

MORTGAGE AND SECURITY AGREEMENT 88174103

THIS MORTGAGE AND SECURITY AGREEMENT (this "Mortgage") made this 22nd day of April, 1988, by AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, a national banking association, not personally but solely as trustee under a Trust Agreement dated as of January 1, 1988 (the "Trust Agreement"), and known as Trust No. 104369-05 (the "Land Trust"), having an office at 30 North La Salle Street, Chicago, Illinois 60690 ("Owner"), and CAMBRIDGE INVESTORS I LIMITED PARTNERSHIP, a Connecticut limited partnership, the holder and owner of one hundred percent (100%) of the beneficial interest in the Land Trust, having a place of business at 750 Main Street, Hartford, Connecticut 06103 ("Beneficiary") (Owner and Beneficiary being sometimes individually and collectively hereinafter referred to as "Mortgagor"), in favor of ADVEST BANK, a banking association having its principal place of business at 33 Lewis Street, Hartford, Connecticut 06103 ("Mortgagee"),

WITNESSETH:

WHEREAS, Mortgagee has made loans to certain of the limited partners of Beneficiary and said limited partners have executed and delivered notes in favor of Mortgagee (said notes being herein collectively referred to as the "Note") in the aggregate principal amount of THREE MILLION TWO HUNDRED THOUSAND DOLLARS (\$3,200,000) (the "Loan") bearing interest at a rate or rates which may vary from time to time as provided in the Note and payable in the manner therein set forth, with the maturity of the Note being September 1, 1990, which Note contains provisions for acceleration in the event of default, contains provisions for payment of costs of collection, including attorneys' fees, in the event of default, waives presentment and notice of protest, all as more particularly set forth in the Note, which by this reference is incorporated herein and made a part hereof; and

WHEREAS, Beneficiary has guaranteed payment of the indebtedness evidenced by the Note pursuant to a certain Guaranty Agreement dated as of December 30, 1987, in favor of Mortgagee, a copy of which is attached hereto as Exhibit A and incorporated herein and made a part hereof (the "Guaranty Agreement"); and

WHEREAS, as a condition to Mortgagee's obligation to make the Loan, Mortgagor agreed to execute and deliver this Mortgage as security for the payment of the indebtedness evidenced by the Note and Mortgagor's obligations under the Guaranty Agreement and for the performance of the covenants and conditions in this Mortgage and any extension, renewal or modification thereof.

NOW THEREFORE, in order to secure to Mortgagee the repayment of the indebtedness evidenced by the Note and the Guaranty Agreement (including, without limitation, the principal amount thereof, interest thereunder and all other sums payable thereunder) and all other sums payable hereunder, and the performance of the covenants and agreements of Mortgagor contained herein and in the Guaranty Agreement, Mortgagor does hereby grant, bargain, sell,

THIS INSTRUMENT WAS PREPARED BY AND UPON RECORDING SHOULD BE RETURNED TO:

MAIL TO: Michael J. Hornbrook, Esq. Hebb & Gitlin A Professional Corporation One State Street Hartford, Connecticut 06103

BOX 334

BOX 334

Illinois

CASE NO 8810362

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transfer, assign, convey, confirm and mortgage unto Mortgagee, its successors and assigns forever, the following:

THE MORTGAGED PROPERTY

(A) The following described premises situated in Schaumburg, Cook County, Illinois, to wit: The land described in detail in Schedule A (the "Land") which is attached hereto and incorporated herein and made a part of this document for all purposes.

(B) TOGETHER WITH (1) all buildings, structures and improvements of every nature whatsoever now or hereafter situated on the Land, and (2) all building materials, supplies and other property stored at or delivered to the Land or any other location for incorporation into any of the aforesaid buildings, structures and improvements, and (3) all fixtures of every nature whatsoever located in or on, or attached to, and used or intended to be used in connection with or with the operation, use or occupancy of, the Land, any such buildings, structures or other improvements, or in connection with any construction being conducted or which may be conducted thereon, and all extensions, additions, improvements, betterments, renewals, substitutions and replacements to any of the foregoing (all of the property described in this paragraph (B) being hereinafter collectively referred to as the "Improvements").

(C) TOGETHER WITH all estate, right, title and interest of Mortgagor, of whatever character whether now owned or hereafter acquired, in and to (1) all streets, roads and public places, open or proposed, in front of or adjoining the Land, and the land lying in the bed of such streets, roads and public places, and (2) all other sidewalks, alleys, ways, passages, water courses, strips and gores of land adjoining or used or intended to be used in connection with any of the property described in paragraphs (A) and (B) hereof or any part of such property.

(D) TOGETHER WITH all easements, rights-of-way and rights of use or passage, public or private, and all estates, interests, benefits, powers, rights (including, without limitation, any and all lateral support, drainage, slope, sewer, water, air, mineral, oil, gas and subsurface rights), privileges, licenses, profits, rents, royalties, tenements, hereditaments, reversions and subreversions, remainders and subremainders and appurtenances whatsoever in any way belonging, relating or appertaining to any of the property described in paragraphs (A), (B) and (C) hereof or any part of such property, or which hereafter shall in any way belong, relate or be appurtenant thereto, whether now owned or hereafter acquired by Mortgagor.

(E) TOGETHER WITH (1) any and all judgments, settlements, claims, awards, insurance proceeds and other proceeds and compensation, and interest thereon (collectively, "Compensation"), hereafter made or to be made or hereafter payable in connection with any casualty or other damage to the property described in paragraphs (A), (B), (C) and (D) hereof, any part of such property or any rights appurtenant thereto, or in connection with any condemnation proceedings affecting such property or rights or any taking under power of eminent domain (or any conveyance in lieu of or under threat of any such taking) of such property or rights, including, without limitation, any and all Compensation for change of grade of streets or any other injury to or decrease in the value of such property or rights; and (2) all proceeds, products, replacements, additions, substitutions, renewals, accessions, accretions and relictions of and to such property or rights.

(F) TOGETHER WITH all rents, royalties, issues, profits, revenues, income and other benefits to which Mortgagor may now or hereafter be entitled from the property described in paragraphs (A), (B), (C) and (D) hereof or any part of such property, to be applied against the indebtedness and other sums secured hereby; provided, however, that permission is hereby given to Mortgagor, so long as no Event of Default (as hereinafter defined) shall have occurred, to collect and use such rents, royalties, issues, profits, revenues, income and other benefits as they become due and payable, but not in advance thereof. The foregoing assignment shall be fully operative without any further action by any party, and specifically Mortgagee shall be entitled, at its option upon the occurrence of an Event of Default, to all such rents, royalties, issues, profits, revenues, income and other benefits, whether or not

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Mortgagee takes possession of such property. Upon the occurrence of an Event of Default, the permission hereby given to Mortgagor to collect such rents, royalties, issues, profits, revenues, income and other benefits shall terminate. Neither the exercise of any rights under this paragraph by Mortgagee nor the application of any such rents, royalties, issues, profits, revenues, income or other benefits to the indebtedness and other sums secured hereby, shall cure or waive any Event of Default or notice of any Event of Default hereunder or invalidate any act done pursuant hereto or to any such notice, but shall be cumulative of all other rights and remedies.

The foregoing provisions hereof shall constitute an absolute and present assignment of the rents, royalties, issues, profits, revenues, income and other benefits from the property described in paragraphs (A), (B), (C) and (D) hereof, subject, however, to the conditional permission given to Mortgagor to collect and use such rents, royalties, issues, profits, revenues, income and other benefits as hereinabove provided; and the existence or exercise of such right of Mortgagor shall not operate to subordinate this assignment to any subsequent assignment, in whole or in part, by Mortgagor, and any such subsequent assignment by Mortgagor shall be subject to the rights of Mortgagee hereunder.

(G) TOGETHER WITH any and all further or greater estate, right, title, interest, claim and demand whatsoever of Mortgagor, whether now owned or hereafter acquired, in or to any of the property described in the foregoing paragraphs or any rights or interests appurtenant thereto.

All of the property described in paragraphs (A), (B), (C), (D), (E), (F) and (G) hereof, and each item of property therein described, is herein collectively referred to as the "Mortgaged Property."

TO HAVE AND TO HOLD the above granted and bargained Mortgaged Property and all parts thereof unto Mortgagee, its successors and assigns forever, to its and their own proper use and benefit forever, subject, however, to the terms and conditions herein.

Provided, however, that if Mortgagor shall promptly pay or cause to be paid to Mortgagee the Indebtedness (as hereinafter defined), at the times and in the manner stipulated in the Note, in the Guaranty Agreement, in this Mortgage and in all other instruments securing the indebtedness, all without any deduction or credit for taxes or other similar charges paid by Mortgagor and shall keep, perform and observe all the covenants and promises in the Guaranty Agreement, and any renewal, extension or modification thereof, and in this Mortgage and in all other instruments securing the indebtedness, to be kept, performed or observed by Mortgagor, then this Mortgage, and the grants, conveyances and assignments therein contained shall cease and be void; otherwise to remain in full force and effect.

Mortgagor further covenants and agrees with Mortgagee or any successor in title as holder of the Note as follows:

ARTICLE ONE

Covenants of Mortgagor

1.01 Performance of Note, the Guaranty Agreement, Mortgage, and Other Documents. Mortgagor shall cause to be performed, observed and complied with all provisions hereof, of the Note, the Guaranty Agreement and of every other instrument executed by Mortgagor as security for Mortgagor's obligations under the Guaranty Agreement, and will promptly pay to Mortgagee when due all sums required to be paid by Mortgagor under the Guaranty Agreement, and all other sums required to be paid by Mortgagor pursuant to the provisions of this Mortgage or any other instrument executed by Mortgagor as security for Mortgagor's obligations under the Guaranty Agreement (the entire principal amount due under the Guaranty Agreement, all accrued interest thereon and all obligations and indebtedness herein described being referred to herein as the "Indebtedness").

1.02 General Representations, Covenants and Warranties. Mortgagor represents, warrants and covenants that (a) subject only to the rights of others provided in the instruments and other matters described in the title

policy covering the Mortgaged Property delivered to Mortgagee in connection with the Loan (the "Title Policy"), Mortgagor is seized of an indefeasible estate in fee simple in, and has good and absolute title to, the Land, those Improvements constituting real property and all other real property intended to be encumbered by this Mortgage, has good and absolute title to all other Mortgaged Property, and has good right, full power and lawful authority to mortgage and pledge the same as provided herein and Mortgagee may at all times peaceably and quietly enter upon, hold, occupy, and enjoy the Mortgaged Property in accordance with the terms hereof; (b) the Mortgaged Property is free and clear of all liens, security interests, charges, encumbrances and other exceptions to title whatsoever except those described in the Title Policy; and (c) Mortgagor will maintain and preserve the lien of this Mortgage until the Indebtedness has been paid in full. Mortgagor fully warrants and will forever defend the title to the Mortgaged Property against the claims of all persons whatsoever claiming or to claim the same or any part thereof, subject to the matters set forth in the Title Policy.

1.03 Taxes and Other Charges.

1.03.1 Taxes and Assessments. Mortgagor shall pay promptly when due all taxes, assessments, rates, dues, charges, fees, levies, fines, impositions, liabilities, obligations and encumbrances of every kind whatsoever now or hereafter imposed, levied or assessed upon or against the Mortgaged Property or any part thereof, or upon or against this Mortgage or the Indebtedness or upon or against the interest of Mortgagee in the Mortgaged Property, as well as all income taxes, assessments and other governmental charges levied and imposed by the United States of America or any state, county, municipality or other taxing authority upon or against Mortgagor or in respect of the Mortgaged Property or any part thereof; provided, however, that Mortgagor may in good faith, by appropriate proceedings (including without limitation payment of the asserted tax or assessment under protest if such payment must be made in order to contest such tax or assessment), contest the validity, applicability or amount of any asserted tax or assessment and pending such contest Mortgagor shall not be deemed in default hereunder if on or before the due date of the asserted tax or assessment there is established an escrow acceptable to mortgagee in an amount estimated by Mortgagee to be adequate to cover the payment of such tax or assessment with interest, costs and penalties; and, if the amount of such escrow is insufficient to pay any amount adjudged by a court of competent jurisdiction to be due, with all interest, costs and penalties thereon, Mortgagor shall pay such deficiency no later than the date such judgment becomes final.

1.03.2 Insurance.

(a) Mortgagor shall at its sole expense obtain for, deliver to, assign and maintain for the benefit of Mortgagee, during the life of this Mortgage, insurance policies in such amounts as Mortgagee may require, insuring the Mortgaged Property against all insurable hazards, casualties and contingencies as Mortgagee may require, and shall pay promptly when due any premiums on such insurance policies and on any renewals thereof. The form of such policies and the companies issuing them acceptable to the holders of the "Approved Prior Encumbrances" (as such term is herein defined) shall be deemed acceptable to Mortgagee. All such policies and renewals thereof shall be held by Mortgagee and shall contain a noncontributory standard Mortgagee's endorsement making losses payable to Mortgagee. All such policies shall provide that they shall not be cancelled, terminated or materially altered without at least thirty (30) days' prior written notice to Mortgagee. At least thirty (30) days prior to the expiration date of all such policies, renewals thereof satisfactory to Mortgagee shall be delivered to Mortgagee. Within thirty (30) days after the anniversary or effective date of each policy, Mortgagor shall deliver to Mortgagee receipts evidencing the payment of all premiums on such insurance policies and renewals. In the event of loss, Mortgagor will give immediate written notice to Mortgagee and Mortgagee may make proof of loss if not made promptly by Mortgagor. In the event of the foreclosure of this Mortgage or any other transfer of title to the Mortgaged Property in extinguishment of the Indebtedness, all right, title and interest of Mortgagor in and to all insurance policies and renewals thereof in force shall pass to the purchaser or grantee.

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(b) Mortgagor is hereby authorized and empowered at its option to adjust or compromise any loss under any insurance policies on the Mortgaged Property and to collect and receive the proceeds in respect of any such loss from any such policy or policies. Subject to the rights of the holders of any mortgages or deeds of trust described in Schedule B-1 of the Title Policy (the "Approved Prior Encumbrances"), each insurance company is hereby authorized and directed to make payment for all such losses directly to Mortgagor alone and not to Mortgagor and Mortgagee jointly. All insurance proceeds collected by Mortgagor shall be used to repair the Improvements or to build new Improvements in their place or for any other purpose or object satisfactory to Mortgagee, without affecting the lien of this Mortgage for the full amount secured hereby.

(c) Mortgagor shall at its sole expense obtain for, deliver to and maintain for the benefit of, Mortgagee during the life of this Mortgage liability insurance policies relating to the Mortgaged Property, in such amounts, with such companies and in such form as may be required by Mortgagee. Mortgagee may require such policies to contain an endorsement, in form satisfactory to Mortgagee, naming Mortgagee as an additional insured thereunder. Mortgagor shall pay promptly when due any premiums on such insurance policies and renewals thereof.

(d) The rights of Mortgagee under this paragraph 1.03.2 are subject to the rights of the holders of the Approved Prior Encumbrances.

1.04 Mechanic's and Other Liens. Mortgagor shall not permit or suffer any mechanic's, laborer's, materialman's, statutory or other lien (other than any lien for taxes not yet due) to be created upon the Mortgaged Property, or any part thereof.

1.05 Condemnation.

(a) Mortgagee shall be entitled to all compensation, awards, damages, claims, rights of action, proceeds, payment and other relief (collectively, "compensation") of, or on account of, any damage or taking of the Mortgaged Property, or any part thereof, in connection with any condemnation proceedings or any exercise of the power of eminent domain (or any conveyance in lieu of or under threat of any such taking), including, without limitation, any such compensation for change of grade of streets or any other injury to or decrease in the value of the Mortgaged Property. All such compensation, and the right thereto, is included in the Mortgaged Property. Mortgagor shall give Mortgagee immediate written notice of any such actual or threatened proceedings and shall deliver to Mortgagee copies of all papers served on Mortgagor in connection therewith. Mortgagor agrees to execute such further assignments of any such compensation as Mortgagee may require, and Mortgagor shall take all steps to assure that such compensation shall be paid to Mortgagee alone and not to Mortgagor and Mortgagee jointly. Mortgagee is hereby irrevocably authorized and appointed attorney-in-fact for Mortgagor, to endorse Mortgagor's name on any instrument in payment of such compensation.

(b) Mortgagee is hereby authorized and empowered, at its option, to commence, appear in and prosecute in its own or Mortgagor's name any action or proceeding relating to any condemnation or exercise of the power of eminent domain, to settle or compromise any claim in connection therewith and to collect and receive such compensation and give proper receipts and acquittances therefor. After deducting from such compensation all expenses (including, without limitation, reasonable attorneys' fees) incurred by Mortgagee in connection therewith, Mortgagee shall release such compensation to Mortgagor without affecting the lien of this Mortgage (which release may be made subject to such terms and conditions as Mortgagee may reasonably impose).

(c) The rights of Mortgagee under this paragraph 1.05 are subject to the rights of the holders of the Approved Prior Encumbrances.

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1.06 Care of Mortgaged Property.

(a) Mortgagor shall preserve and maintain the Mortgaged Property in good condition and repair. Mortgagor shall not permit, commit or suffer any waste, impairment or deterioration of the Mortgaged Property or of any part thereof, and will not take any action which will increase the risk of fire or other hazard to the Mortgaged Property or to any part thereof.

(b) No part of the Improvements or the Mortgaged Property shall be removed, demolished or materially altered without the prior written consent of Mortgagee.

1.07 Assignment of Rents. The assignment contained under the section of this Mortgage entitled "The Mortgaged Property," in paragraph (F) shall be fully operative without any further action on the part of either party and specifically Mortgagee shall be entitled, at its option, upon the occurrence of an Event of Default, to all rents, royalties, issues, profits, revenues, income and other benefits from the Mortgaged Property, or any part thereof, whether or not Mortgagee takes possession of such property. Mortgagor hereby further grants to Mortgagee the right, upon the occurrence of an Event of Default, (a) to enter upon and take possession of the Mortgaged Property, or any part thereof, for the purpose of collecting said rents, royalties, issues, profits, revenues, income and other benefits, (b) to dispossess by the usual summary proceedings any tenant defaulting in the payment thereof to Mortgagee, (c) to let the Mortgaged Property or any part thereof, and (d) to apply said rents, royalties, issues, profits, revenues, income and other benefits, after payment of all necessary charges and expenses, on account of the Indebtedness. Such assignment and grant shall continue in effect until the Indebtedness is paid, the execution of this Mortgage constituting and evidencing the irrevocable consent of Mortgagor to the entry upon and taking possession of the Mortgaged Property by Mortgagee pursuant to such grant, whether or not foreclosure has been instituted. Neither the exercise of any rights under this paragraph by Mortgagee nor the application of any such rents, royalties, issues, profits, revenues, income or other benefits to the Indebtedness, shall cure or waive any default or notice of default hereunder or invalidate any act done pursuant hereto or to any such notice, but shall be cumulative of all other rights and remedies.

1.08 Mortgagee's Performance of Defaults. If Mortgagor defaults in the payment of any tax, assessment, encumbrance or other imposition, in its obligation to furnish insurance hereunder, or in the performance or observance of any other covenant, condition or term in this Mortgage, the Guaranty Agreement or in any other instrument executed by Mortgagor and securing the Indebtedness, Mortgagee may, to preserve its interest in the Mortgaged Property, perform or observe the same, and all payments made (whether such payments are regular or accelerated payments) and costs and expenses incurred or paid by Mortgagee in connection therewith, including, without limitation, reasonable attorneys' fees, shall become due and payable immediately. The amounts so incurred or paid by Mortgagee, together with interest thereon at the interest rate set forth in the Note from the date incurred until paid by Mortgagor, shall be added to the Indebtedness and secured by the lien of this Mortgage to the extent permitted by law. Mortgagee is hereby empowered to enter and to authorize others to enter upon the Mortgaged Property or any part thereof for the purpose of performing or observing any such defaulted covenant, condition or term, without thereby becoming liable to Mortgagor or any person in possession holding under Mortgagor.

1.10 Business Loan. To induce Mortgagee to disburse the principal amount of the Note, Owner warrants, represents and covenants that the loan evidenced by the Note and secured hereby is a business loan (as such term is used in Section 4(1)(c) of paragraph 6404 of Chapter 17 of the Illinois Revised Statutes, as amended) to Owner, that Beneficiaries are involved in a commercial or industrial enterprise which is carried on for the purpose of investment or profit in connection with the Mortgaged Property and that the funds represented by the Note will be used solely to further such commercial or industrial enterprise.

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ARTICLE TWO

Defaults

2.01 Event of Default. The term "Event of Default" wherever used in this Mortgage, shall mean any one or more of the following events:

(a) Failure by Mortgagor to pay any sums to be paid by Mortgagor hereunder, under the Guaranty Agreement or under any other instrument executed by Mortgagor and securing the Indebtedness.

(b) Failure by Mortgagor to duly keep, perform and observe any other covenant, condition or agreement in the Guaranty Agreement, this Mortgage or any other instrument executed by Mortgagor and now or hereafter evidencing or securing the Indebtedness or any part thereof or otherwise executed in connection therewith.

(c) An event of default has occurred under the Approved Prior Encumbrances.

ARTICLE THREE

Remedies

3.01 Acceleration of Maturity. If an Event of Default shall have occurred, Mortgagee may declare without demand or notice the outstanding Indebtedness to be due and payable immediately, and upon such declaration such Indebtedness shall immediately become and be due and payable without demand or notice.

3.02 Foreclosure.

(a) If an Event of Default shall have occurred, regardless of whether Mortgagee has declared the Indebtedness to be immediately due and payable, Mortgagee may, in any combination, foreclose this Mortgage and take such other action as the law allows to enforce this Mortgage, to realize upon the security hereof and to enforce any or all of the other instruments securing the Indebtedness. In any such foreclosure proceeding, the Mortgaged Property, or any part thereof, may be sold in one or more parcels, at Mortgagee's option, and without obligation to have the Mortgaged Property marshalled. The proceeds of any such sale shall be applied as follows:

FIRST, to the payment of all reasonable costs and expenses incident to such foreclosure sale, including but not limited to all court costs and charges of every character in the event foreclosed by suit, and reasonable attorneys' fees;

SECOND, to the payment in full of the Indebtedness in such order as Mortgagee may elect;

THIRD, to discharge junior liens, if the court so directs; and

FOURTH, the remainder, if any, shall be paid to Mortgagor's successors or assigns.

(b) It is agreed that if default be made in the payment of the Indebtedness the holder of the Indebtedness or any part thereof on which the payment is delinquent shall have the option to proceed with foreclosure in satisfaction of such item either through the courts or by proceeding as if under a full foreclosure, conducting the sale as herein provided, and without declaring the entire Indebtedness due; provided that if sale is made because of default of a part of the Indebtedness, such sale may be made subject to the unmatured part of the Indebtedness; and it is agreed that such sale, if so made, shall not in any manner affect the unmatured part of the Indebtedness but as to such unmatured part of the Indebtedness, this Mortgage shall remain in full force and effect just as though no sale had been made under the provision of this paragraph. It is further agreed that several sales may be made hereunder without exhausting the rights of sale for any unmatured part of the Indebtedness, it being the purpose to provide for a foreclosure and sale of the Mortgaged Property, or any part thereof, for any matured portion of

the indebtedness without exhausting the power to foreclose and to sell the Mortgaged Property, or any part thereof, for any other part of the indebtedness whether matured at the time or maturing subsequently thereto. In the event there is a foreclosure sale hereunder and at the time of such sale Mortgagor or Mortgagor's successors or assigns are occupying the Mortgaged Property, or any part thereof, each and all shall immediately become the tenant of the purchaser at such sale, which tenancy shall be a tenancy at sufferance, terminable at will of either landlord or tenant, at a reasonable rental based upon the value of the property occupied, such rental to be due to the purchaser. An action of unlawful detainer shall lie if the tenant holds over after a demand in writing for possession of said property and premises.

(c) Upon any sale held by Mortgagee or by any receiver or public officer, Mortgagee may bid for and purchase the Mortgaged Property, or any part thereof, and, upon compliance with the terms of sale, may hold, retain and possess and dispose of such property in its own absolute right without further accountability.

(d) Upon any such sale, Mortgagee may, if permitted by law, and after allowing for costs and expenses of the sale, compensation and other charges, in paying the purchase price, apply any portion of or all of the indebtedness and other sums due to Mortgagee under the Note, this Mortgage or any other instrument securing the indebtedness, in lieu of cash, to the amount which shall, upon distribution of the net proceeds of such sale, be payable thereon, to the extent of the purchase price.

3.03 Mortgagee's Right To Enter and Take Possession, Operate and Apply Income.

(a) If an Event of Default shall have occurred, Mortgagor, upon demand of Mortgagee, shall forthwith surrender to Mortgagee the actual possession and if and to the extent permitted by law, Mortgagee itself, or by such officers or agents as it may appoint, may enter and take possession of all the Mortgaged Property, or any part thereof, or have a receiver of the rents, royalties issues, profits revenues, income and other benefits thereof appointed, without proof of depreciation in the value of the Mortgaged Property, inadequacy of the value of the Mortgaged Property as security for the debt, or insolvency of Mortgagor; and Mortgagee or the receiver may lease the Mortgaged Property, or any part thereof, in the name of Mortgagor, Mortgagee or the receiver, and may receive the rents, royalties issues, profits revenues, income and other benefits and apply the same as hereinafter set forth.

(b) If Mortgagor shall for any reason fail to surrender or deliver the Mortgaged Property or any part thereof after Mortgagee's demand, Mortgagee may obtain a judgment or decree conferring on Mortgagee the right to immediate possession or requiring Mortgagor to deliver immediate possession of all or part of the Mortgaged Property to Mortgagee, to the entry of which judgment or decree Mortgagor hereby specifically consents. Mortgagor shall pay to Mortgagee, upon demand, all costs and expenses of obtaining such judgment or decree and reasonable compensation to Mortgagee, its attorneys and agents, and all such costs, expenses and compensation shall, until paid, be secured by the lien of this Mortgage.

(c) Upon every such entering upon or taking of possession, Mortgagee may hold, store, use, operate, manage and control the Mortgaged Property and conduct the business thereof, and, from time to time:

(i) make all necessary and proper maintenance, repairs, renewals, replacements, additions, betterments and improvements thereto and thereon and purchase or otherwise acquire additional fixtures, personal and other mortgaged property;

(ii) insure or keep the Mortgaged Property insured;

(iii) manage and operate the Mortgaged Property and exercise all the rights and powers of Mortgagor in its name or otherwise with respect to the same;

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(iv) enter into agreements with others to exercise the powers herein granted Mortgagee, all as Mortgagee from time to time may determine; and Mortgagee may collect and receive all the rents, royalties, issues, profits, revenues, income and other benefits thereof, including those past due as well as those accruing thereafter; and shall apply the moneys so received by Mortgagee in such priority as Mortgagee may determine to (1) the payment of interest, principal and other payments due and payable on the Note, or pursuant to this Mortgage, (2) the deposits for taxes and assessments and insurance premiums due, (3) the cost of insurance, taxes, assessments and other expenses of operating, maintaining, repairing and improving the Mortgaged Property, including, without limitation, renting commissions and rental collection commissions paid to an agent of Mortgagee or of any receiver; (4) the compensation, expenses and disbursements of the agents, attorneys and other representatives of Mortgagee, and (5) amounts advanced for any purpose recognized under this subparagraph (c).

(d) All costs, expenses and liabilities of every character incurred by Mortgagor in managing, operating and maintaining the Mortgaged Property, not paid out of rent as provided above, shall constitute advances and be demand obligations of Mortgagor, shall bear interest at the Default Rate and shall constitute a portion of the indebtedness and be secured hereby to the extent permitted by law. While in possession of the Mortgaged Property, Mortgagee or the receiver shall be liable to account only for rents, royalties, issues, profits, revenues, income and benefits actually received.

(e) Mortgagee may remain in possession of the Mortgaged Property, in the event of foreclosure, until the foreclosure sale and thereafter during the entire period of redemption. Mortgagee shall incur no liability for, nor shall Mortgagor assert any claim or set off as a result of, any action taken while Mortgagee is in possession of the Mortgaged Property. In the event no foreclosure proceedings are commenced, Mortgagee may remain in possession as long as there exists an Event of Default. The same right of taking possession, however, shall exist if any subsequent Event of Default shall occur and be continuing.

3.04 Receiver. Upon the occurrence of an Event of Default, either before or after the foreclosure sale, a receiver of the Mortgaged Property, or any part thereof, may be appointed by the court without notice or requirement of a bond, without regard to the solvency or insolvency of Mortgagor, without regard to the then value of the Mortgaged Property, and without regard to whether they are then occupied as a homestead. The receiver shall have the power to collect the rents and income of the Mortgaged Property during the pendency of the foreclosure suit and, in case of a sale and a deficiency, during the full statutory period of redemption, whether there be redemption or not. The receiver shall have all other powers for the protection, possession, management and operation of the Mortgaged Property which an absolute owner would have, but the net rents in the hands of the receiver shall be applied to the indebtedness or to such expenses of the receivership or foreclosure suit as the court may direct. Mortgagor does hereby consent to the appointment of such receiver or receivers and agrees not to oppose any application therefor by Mortgagee; provided, however, that the appointment of any receiver, trustee or other appointee by virtue of any court order, statute or regulation shall not impair or in any manner prejudice the rights of Mortgagee to receive payment of the rents and income pursuant to this Mortgage.

3.05 Waiver of Appraisement, Valuation, Stay, Extension and Redemption Laws; Marshalling. Mortgagor agrees to the full extent permitted by law that after an Event of Default neither Mortgagor nor anyone claiming through or under it shall or will set up, claim or seek to take advantage of any appraisement, valuation, stay, notice of election to mature or declare due the whole of the indebtedness, extension, redemption or moratorium laws, or any exemption from execution or sale of the Mortgaged Property or any part thereof, now or hereafter in force, in order to prevent or hinder the enforcement or foreclosure of this Mortgage, or the absolute sale of the Mortgaged Property, or any part thereof, or the final and absolute putting into possession thereof, immediately after such sale, of the purchasers thereat, and Mortgagor, for itself and all who may at any time claim through or under it, hereby waives, to the full extent that it may lawfully so do, all benefit or

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advantage of any such law or laws and any and all right to have the assets comprising the Mortgaged Property marshalled upon any foreclosure hereof and agrees that any court having jurisdiction to foreclose this Mortgage may sell the Mortgaged Property in part or as an entirety. If any law now in force of which Mortgagor, its successors and assigns, might take advantage despite this paragraph shall hereafter be repealed or cease to be in force, such law shall not thereafter be deemed to preclude the application of this paragraph. WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, MORTGAGOR HEREBY WAIVES ALL RIGHTS OF REDEMPTION FROM SALE UNDER ANY ORDER OR DECREE OF FORECLOSURE OF THIS MORTGAGE ON ITS OWN BEHALF AND ON BEHALF OF THE TRUST ESTATE AND EACH AND EVERY PERSON EXCEPT DECREE AND JUDGMENT CREDITORS OF MORTGAGOR, WHO MAY HEREAFTER ACQUIRE ANY INTEREST IN OR TITLE TO THE MORTGAGED PROPERTY.

3.06 Leases. Mortgagee, at its option, is authorized to foreclose this Mortgage subject to the rights of any tenants of the Mortgaged Property, and the failure to make any such tenants parties defendant to any such foreclosure proceedings and to foreclose their rights will not be, nor be asserted by Mortgagor to be, a defense to any proceedings instituted by Mortgagee to collect the indebtedness or to collect any deficiency remaining unpaid after the foreclosure sale of the Mortgaged Property. Unless otherwise agreed by Mortgagee in writing, all leases and tenancies of the Mortgaged Property executed subsequent to the date hereof, or any part thereof, shall be subordinate and inferior to the lien of this Mortgage, except that from time to time Mortgagee may execute and record among the Land Records of the jurisdiction where this Mortgage is recorded, subordination statements with respect to such of said leases as Mortgagee may designate, whereby the leases so designated by Mortgagee will be made superior to the lien of this Mortgage. From and after recordation of such subordination statements, the leases therein referred to shall be superior to the lien of this Mortgage and shall not be affected by any foreclosure hereof. All such leases and tenancies shall contain a provision to the effect that the tenant recognizes the right of Mortgagee to effect such subordination of this Mortgage and consents thereto.

3.07 Suits To Protect the Property. Mortgagee shall have the power and authority to institute and maintain any suits and proceedings as Mortgagee may deem advisable (a) to prevent any impairment of the Mortgaged Property by any acts which may be unlawful or any violation of this Mortgage, (b) to preserve and protect its interest in the Mortgaged Property, (c) to foreclose this Mortgage, and (d) to restrain the enforcement of or compliance with any legislation or other governmental enactment, rule or order that may be unconstitutional or otherwise invalid, if the enforcement of or compliance with such enactment, rule or order might impair the security hereunder or be prejudicial to Mortgagee's interest.

3.08 Proofs of Claim. In the case of any receivership, insolvency, bankruptcy, reorganization, arrangement, adjustment, composition or other judicial case or proceedings affecting Owner, Beneficiary, any general partner of Beneficiary, any partner of any general partner of Beneficiary, or any Guarantor, their respective creditors or their respective properties, Mortgagee to the extent permitted by law, shall be entitled to file such proofs of claim and other documents as may be necessary or advisable in order to have its claims allowed in such case or proceedings for the entire indebtedness, at the date of the institution of such case or proceedings, and for any additional amounts which may become due and payable hereunder or under the Note after such date.

3.09 Mortgagor to Pay the Note Upon Event of Default; Application of Moneys by Mortgagee.

(a) If an Event of Default shall occur, then, upon Mortgagee's demand, Mortgagor will pay to Mortgagee the entire indebtedness; and if Mortgagor shall fail to pay the same forthwith upon such demand, Mortgagee shall be entitled, to sue for and to recover judgment against Mortgagor for the entire indebtedness, together with costs and expenses, including, without limitation, the reasonable compensation, expenses and disbursements of Mortgagee's agents, attorneys and other representatives, either before, after or during the pendency of any proceedings for the enforcement of this Mortgage, and the right of Mortgagee to recover such judgment shall not be

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affected by any taking possession or foreclosure sale hereunder, or by the exercise of any other right, power or remedy for the enforcement of the terms of this Mortgage, or the foreclosure of the lien hereof.

(b) In case of a foreclosure sale of all or any part of the Mortgaged Property and of the application of the proceeds of sale to the payment of the Indebtedness, Mortgagee shall be entitled to enforce payment from Mortgagor of all amounts then remaining due and unpaid and to recover judgment against Mortgagor for any portion thereof remaining unpaid, with interest.

(c) Mortgagor hereby agrees, to the extent permitted by law, that no recovery of any such judgment by Mortgagee and no attachment or levy of any execution upon any of the Mortgaged Property or any other property shall in any way affect the lien of this Mortgage upon the Mortgaged Property or any part thereof or any lien, rights, powers or remedies of Mortgagee hereunder, but such liens, rights, powers and remedies shall continue unimpaired as before.

(d) Any amounts collected or received by Mortgagee under this paragraph 3.09 shall be applied to the payment of compensation, expenses and disbursements of the agents, attorneys and other representatives of Mortgagee, and the balance remaining shall be applied to the payment of the Indebtedness.

3.10 Delay or Omission No Waiver. No delay or omission of Mortgagee, any holder of the Note or any assignee of the Guaranty Agreement to exercise any right, power or remedy accruing upon any Event of Default shall exhaust or impair any such right, power or remedy or shall be construed to waive any such Event of Default or to constitute acquiescence therein. Every right, power and remedy given to Mortgagee may be exercised from time to time and as often as may be deemed expedient by Mortgagee.

3.11 No Waiver of One Default To Affect Another. No waiver of any Event of Default hereunder shall extend to or affect any subsequent or any other Event of Default then existing, or impair any rights, powers or remedies consequent thereon. If Mortgagee (a) grants forbearance or an extension of time for the payment of any of the Indebtedness; (b) takes other or additional security for the payment thereof; (c) waives or does not exercise any right granted in the Note, the Guaranty Agreement, this Mortgage or any other instrument evidencing or securing the Indebtedness or any part thereof or otherwise governing Mortgagor's responsibilities in connection with the Indebtedness or the Mortgaged Property; (d) releases any part of the Mortgaged Property from the lien of this Mortgage or any other instrument securing the Indebtedness or any part thereof; (e) consents to the filing of any map, plat or replat of the Land or any part thereof; (f) consents to the granting of any easement on the Land; or (g) makes or consents to any agreement changing the terms of this Mortgage or subordinating the lien or any charge hereof, no such act or omission shall release, discharge, modify, change or affect the original liability under this Mortgage or otherwise of Mortgagor, or any subsequent purchaser of the Mortgaged Property or any part thereof or any maker, co-signer, endorser, surety or guarantor. No such act or omission shall preclude Mortgagee from exercising any right, power or privilege herein granted or intended to be granted in case of any Event of Default then existing or of any subsequent Event of Default nor, except as otherwise expressly provided in an instrument or instruments executed by Mortgagee, shall the lien of this Mortgage be altered thereby.

3.12 Remedies Cumulative. No right, power or remedy conferred upon or reserved to Mortgagee by the Guaranty Agreement, this Mortgage or any other instrument securing the Indebtedness or otherwise governing Mortgagor's responsibilities in connection with the Indebtedness or the Mortgaged Property or any part thereof, is exclusive of any other right, power or remedy, but each and every such right, power and remedy shall be cumulative and concurrent and shall be in addition to any other right, power and remedy given hereunder or under the Note or any other instrument evidencing or securing the Indebtedness or any part thereof, or now or hereafter existing at law, in equity or by statute.

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ARTICLE FOUR

Transfer or Further Encumbrance of Mortgaged Property

In the event of any sale, conveyance, transfer or further encumbrance of the Mortgaged Property, or of any interest in or any part of the Mortgaged Property, by operation of law or otherwise, or any further assignment of the beneficial interest in the Land Trust, or any further assignment of rents from the Mortgaged Property or any part thereof, without the prior written consent of Mortgagee, then, at Mortgagee's option, Mortgagee may declare the indebtedness to be due and payable immediately, and upon such declaration the indebtedness shall immediately become and be due and payable without demand or notice.

ARTICLE FIVE

Miscellaneous Provisions

5.01 Heirs, Successors and Assigns Included in Parties. Whenever one of the parties hereto is named or referred to herein, the heirs, successors and assigns of such party shall be included and all covenants and agreements contained in this Mortgage, by or on behalf of Mortgagor or Mortgagee shall bind and inure to the benefit of their respective heirs, successors and assigns, whether so expressed or not.

5.02 Addresses for Notices, etc.

(a) Any notice, report, demand or other instrument authorized or required to be given or furnished under this Mortgage to Mortgagor or Mortgagee shall be deemed given or furnished (i) when addressed to the party intended to receive the same, at the address of such party set forth below, and delivered at such address or (ii) three (3) days after the same is deposited in the United States mail as first class certified mail, return receipt requested, postage paid, addressed to the party intended to receive the same, at the address of such party set forth below, whether or not the same is actually received by such party:

Mortgagee: Advest Bank
33 Lewis Street
Hartford, Connecticut 06103
Attention: John Cebellus

Copy to: Schatz & Schatz, Ribicoff & Kotkin
90 State Street
Hartford, Connecticut 06103-3903
Attention: Randall Sabie, Esq.

Mortgagor: American National Bank and Trust Company
of Chicago
30 North La Salle Street
Chicago, Illinois 60690
Attention: Land Trust Department

and

Cambridge Investors I Limited Partnership
750 Main Street
Hartford, Connecticut 06103
Attention: Russell J. Blair, Esq.

Copy to: Hebb & Gitlin
A Professional Corporation
One State Street
Hartford, Connecticut 06103
Attention: John J. Gillies, Jr., Esq.

(b) Any party may change the address to which any such notice, report, demand or other instrument is to be delivered or mailed, by furnishing written notice of such change to the other parties, but no such notice of change shall be effective unless and until received by such other

parties. No notice, report, demand or other instrument given to Mortgagor hereunder shall be invalidated or rendered ineffective due to any failure to give, or delay in giving, a copy of such notice, report, demand or other instrument to any party to whom such copy is to be given as provided above.

5.03 Headings. The headings of the articles, sections, paragraphs and subdivisions of this Mortgage are for convenience of reference only, are not to be considered a part hereof and shall not limit or expand or otherwise affect any of the terms hereof.

5.04 Provisions Subject to Applicable Laws; Invalid Provisions To Affect No Others. All rights, powers and remedies provided herein may be exercised only to the extent that the exercise thereof does not violate any law and are intended to be limited to the extent necessary so that they will not render this Mortgage invalid or unenforceable. In the event that any of the covenants, agreements, terms or provisions contained in the Note, the Guaranty Agreement or in this Mortgage or in any other instrument securing the Indebtedness shall be deemed invalid, illegal or unenforceable in any respect, the validity of the remaining covenants, agreements, terms or provisions contained herein or in the Note or in any other instrument securing the Indebtedness shall be in no way affected, prejudiced or disturbed thereby.

5.05 Changes. Neither this Mortgage nor any term hereof may be changed, waived, discharged or terminated orally, or by any action or inaction, but only by an instrument in writing signed by the party against which enforcement of the change, waiver, discharge or termination is sought. Any agreement hereafter made by Mortgagor and Mortgagee relating to this Mortgage shall be superior to the rights of the holder of any intervening lien or encumbrance. The modification of this Mortgage, the Guaranty Agreement or of the Note or any other instrument evidencing or securing the Indebtedness or the release of any part of the Mortgaged Property from the lien hereof shall not impair the priority of the lien hereof.

5.06 Governing Law. This Mortgage shall be construed, interpreted, enforced and governed by and in accordance with the laws of the State of Illinois.

5.07 Exculpatory Clause. This Mortgage is executed by American National Bank and Trust Company of Chicago, a national banking association, not personally but solely as trustee under a Trust Agreement dated as of January 1, 1988, and known as Trust No. 104369-05, in the exercise of the authority conferred upon it as such trustee. It is agreed that nothing contained in this Mortgage or the Note shall be construed as creating any liability on American National Bank and Trust Company of Chicago in its individual capacity to pay the Note or any interest that may accrue thereon or any fee or charge that may become payable under this Mortgage or the Note, all such liability, if any, being hereby waived by Mortgagee and by every person hereafter claiming any right or security hereunder. This section 5.09 shall not affect the liability of any person or entity other than Owner as such trustee.

5.08 Maximum Amount of Indebtedness Secured Hereby. This Mortgage shall secure not only the Indebtedness but also such amounts and expenses expended or incurred by Mortgagee to protect and preserve its interest in the Mortgaged Property and which are permitted pursuant to this Mortgage and by law, and which are made within twenty (20) years from the date hereof, to the same extent as if such amounts were made on the date of the execution hereof, although there may be no advance made at the time of such execution and although there may be no indebtedness outstanding at the time such amounts are spent. At no time, however, shall the principal amount and other principal indebtedness secured by this Mortgage, not including sums advanced pursuant hereto to protect the security of this Mortgage, exceed Five Million Dollars (\$5,000,000).

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IN WITNESS WHEREOF, American National Bank and Trust Company of Chicago, as Trustee as aforesaid, acting herein by Second Vice President, its Second Vice President, and Cambridge Investors I Limited Partnership, as Beneficiary as aforesaid, acting herein by Cambridge Associates, its general partner, hereunto duly authorized, has executed this Mortgage as of the day and year first above written.

ATTEST:

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

By [Signature]
Its Second Vice President

By [Signature]
Its Second Vice President

[CORPORATE SEAL]

CAMBRIDGE INVESTORS I LIMITED PARTNERSHIP

Witness:

By Cambridge Associates
Its General Partner

[Signature]
Michael J. Hornbrook

By [Signature]
A Partner

Property of Cook County Clerk's Office

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TRUSTEE'S ACKNOWLEDGMENT

STATE OF ILLINOIS)
) ss. Chicago
COUNTY OF COOK)

LORETTA M. SOVIENSKI

I, LORETTA M. SOVIENSKI, a Notary Public in and for and residing in said County and State, DO HEREBY CERTIFY THAT Peter H. Johanson [name], Second Vice President [title], and SUZANNE G. BAKER [name], Second Vice President [title], respectively of American National Bank and Trust Company of Chicago, a national banking association, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Second Vice Presidents [title] and Second Vice President [title], appeared before me this day in person and acknowledged that they signed and delivered said instrument as their own free and voluntary acts and as the free and voluntary act of said national banking association for the uses and purposes therein set forth; and the said Second Vice President [title] acknowledged that [s]he, as custodian of the corporate seal of said national banking association did affix said corporate seal to said instrument as [his/her] own free and voluntary act and as the free and voluntary act of said national banking association, for said uses and purposes, including the waiver of the right of redemption set forth therein.

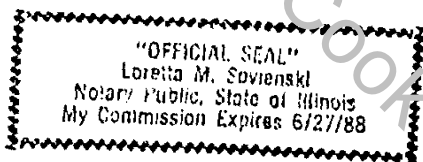
GIVEN under my hand and notarial seal this _____ day of _____, 1988.

APR 25 1988

Loretta M. Soviensi

Notary Public

My Commission Expires:



[SEAL]

BENEFICIARY'S ACKNOWLEDGMENT

STATE OF CONNECTICUT)
) ss. Hartford
COUNTY OF HARTFORD)

I, Brenda J. Page, a Notary Public in and for and residing in said County and State DO HEREBY CERTIFY THAT Russell Blaine, a partner of Cambridge Associates, a Connecticut partnership, the general partner of Cambridge Investors I Limited Partnership, a Connecticut limited partnership, beneficiary under a certain land trust created by Trust Agreement dated as of January 1, 1988, and known as Trust No. 104369-05, the trustee of which is American National Bank and Trust Company of Chicago, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered said instrument as his own free and voluntary

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act, as the free and voluntary act of such partnership and as the free and voluntary act of such limited partnership, for the uses and purposes, including the waiver of the right of redemption set forth therein.

GIVEN under my hand and notarial seal this 21st day of April, 1988.

Buena J Page
Notary Public

My Commission Expires:

march 31, 1993

[SEAL]

Property of Cook County Clerk's Office

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SCHEDULE A

(LEGAL DESCRIPTION)

PARCEL 1:

Lot 3 in Walden International Subdivision of part of Fractional Section 1 and part of the North 1/2 of Section 12, Township 41 North, Range 10 East of the Third Principal Meridian, in Cook County, Illinois, as shown on plat of subdivision recorded January 30, 1980 as Document Number 25342431.

PARCEL 2:

Easements for the benefit of Parcel 1 for storm water drainage and ingress and egress, as established by Declaration of Protective Covenants dated March 17, 1980 and recorded with the Cook County Recorder of Deeds on March 28, 1980, as Document No. 25406331, and easement for the benefit of all owners of lots in Walden International Subdivision for utilities as established by plat recorded January 30, 1980, as Document No. 25342431.

PARCEL 3:

Perpetual, non-exclusive easement for the benefit of Parcel 1 for ingress and across to, and egress from the office building located on Parcel 1 as established by Agreement dated May 19, 1983 and recorded June 13, 1983 as Document No. 26640290 over the following land:

A triangular parcel of land in Lot 4 in Walden International Subdivision, being a subdivision of part of fractional Section 1 and part of the North 1/2 of Section 12, both in Township 41 North, Range 10 East of the Third Principal Meridian, as shown on plat of subdivision recorded January 30, 1980 as Document number 25342431, more particularly described as follows:

Commencing at the northwest corner of said Lot 4; thence South 85 degrees, 58 minutes, 18 seconds East along the north line of said Lot 4, a distance of 260.55 feet to a point in the southwestly edge of an existing concrete walk to the point of beginning; thence South 85 degrees, 58 minutes, 18 seconds East continuing along the north line of Lot 4, a distance of 74.35 feet to a point in the southeasterly edge of an existing concrete walk; thence South 50 degrees, 47 minutes, 3 seconds West along the southeasterly edge of said existing concrete walk, a distance of 53.88 feet to a point 36.95 feet South, measured at right angles of said north line of Lot 4; thence North 19 degrees, 31 minutes 27 seconds West along the southwestly edge of said existing concrete walk, a distance of 50.94 feet to the point of beginning, all in Cook County, Illinois.

Permanent Tax Number: 07-12-101-016, Volume 187.
Permanent Tax Number: 07-01-101-005, Volume 187.

Property Address: 1931 Meacham Drive, Schaumburg, Illinois.

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CAMBRIDGE

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GUARANTEE AGREEMENT

This guarantee made and dated as of December 20, 1987 (the "Guarantee"), from CAMBRIDGE INVESTORS I LIMITED PARTNERSHIP, a limited partnership organized and existing under the laws of the state of Connecticut (the "Guarantor"), to ADVEST BANK, a banking association organized and existing under the laws of the State of Connecticut (the "Bank").

WITNESSETH:

WHEREAS, the Bank has agreed, in its sole discretion, to consider extending commercial loans (the "Loans") to creditworthy individuals (individually, a "Borrower" and collectively the "Borrowers") desiring to use the proceeds of the Loans to purchase limited partnership units ("Units") of the Guarantor; and

WHEREAS, the Loans are to be evidenced by promissory notes totalling up to the aggregate amount of the Loans (the "Notes"); and

WHEREAS, the Bank will not make, and this Guarantee shall not apply to, Loans in an aggregate total principal amount in excess of \$5,000,000; and

WHEREAS, the Bank will not make any of the Loans unless the Guarantor unconditionally guarantees each and all of the Loans,

NOW, THEREFORE, to induce the Bank to make the Loans the Guarantor does hereby, subject to the terms hereof, covenant and agree with the Bank as follows:

ARTICLE I

REPRESENTATIONS AND WARRANTIES

Section 1.01 Guarantor Representations and Warranties. The Guarantor hereby represents and warrants that:

(1) The Guarantor is a limited partnership duly organized under the laws of the state of Connecticut, is not in violation of any provision of its partnership agreement, has power to enter into this Guarantee and, by proper partnership action, has duly authorized the execution and delivery of this Guarantee.

(2) Neither the execution and delivery of this Guarantee, the consummation of the transactions contemplated hereby nor the fulfillment of or compliance with the terms

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and conditions of this Guarantee is prevented or limited by or conflicts with or results in a breach of the terms, conditions or provisions of any contractual or other restriction on the Guarantor, or agreement or instrument of whatever nature to which the Guarantor is now a party or by which the Guarantor or its property is bound, or constitutes a default under any of the foregoing.

(3) The assumption by the Guarantor of its obligations hereunder will result in a direct and material financial benefit to the Guarantor.

(4) This Guarantee constitutes a valid and legally binding obligation of the Guarantor, enforceable in accordance with its terms.

(5) There is no action or proceeding pending or threatened against the Guarantor before any court or administrative agency that might adversely affect the ability of the Guarantor to perform its obligations under this Guarantee and all authorizations, consents and approvals of governmental bodies or agencies required in connection with the execution and delivery of this Guarantee or in connection with the performance of the Guarantor's obligations hereunder have been obtained as required hereunder or by law.

ARTICLE II

COVENANT AND AGREEMENTS

Section 2.01 The Guarantee. The Guarantor hereby unconditionally guarantees to the Bank the full and prompt payment and performance of all liabilities of the Borrowers to the Bank arising under the Loans. As used herein, "liabilities" means any and all liabilities and obligations of the Borrowers to the Bank of every kind and description, direct or indirect, primary or secondary, absolute or contingent, due or to become due, now existing or hereafter arising, arising under the Loans, including, but not limited to, the liabilities evidenced by the Notes and further including, without limitation, all costs, expenses and reasonable attorneys' fees incurred in the collection of said liabilities and in any litigation arising from any liability or this Guarantee or in the defense, protection, preservation and enforcement of any rights, liens or remedies against the Borrowers or in the defense, protection, preservation and enforcement of this Guarantee. The Bank will provide seven (7) days prior written notice to the Guarantor of any litigation the Bank intends to institute against any of the Borrowers in the

event of a default by said Borrower and the Guarantor shall have an opportunity to cure such default within said seven (7) day period; provided, however, that nothing herein shall be construed to limit or restrict in any manner whatsoever the Bank's right to exercise any of its rights or remedies against the Guarantor or any collateral securing this Guarantee upon a default under any Loan. All payments by Guarantor shall be paid in lawful money of the United States of America. Each and every payment obligation or liability guaranteed hereunder shall give rise to a separate cause of action, and separate suits may but need not be brought hereunder as each cause of action arises.

Section 2.02 Unconditional Nature of Guarantee.

(A) The obligations of Guarantor under this Guarantee shall be absolute and unconditional and shall remain in full force and effect until every payment, obligation or liability guaranteed hereunder shall have been fully and finally paid and performed. Guarantor further guarantees that all payments made by the Borrowers with respect to any liabilities hereby guaranteed will, when made, be final and agrees that if any such payment is recovered from or repaid by the Bank in whole or in part in any bankruptcy, insolvency or similar proceeding instituted by or against the Borrowers, this Guarantee shall continue to be fully applicable to such liabilities to the same extent as though the payment so recovered or repaid had never been originally made on such liabilities. Such payment shall not be affected, modified or impaired upon the happening from time to time of any event, including without limitation any of the following, whether or not with notice to, or consent of Guarantor:

(1) The compromise, settlement, release, change, modification whether material or otherwise or termination of any or all of the liabilities, obligations, covenants or agreements of the Borrowers;

(2) The failure to give notice to Guarantor of the occurrence of an event of default under the terms and provisions of this Guarantee or the Notes;

(3) The waiver of the payment, performance or observance by the Bank or Guarantor of any of the obligations, conditions, covenants or agreements of any of them contained in the Notes or this Guarantee;

(4) The extension of time for payment of any principal or interest due and owing under the Notes or under this Guarantee or of the time for performance of any other obligations, covenants or agreements under or arising out of the Notes or this Guarantee or the extension or the renewal of either thereof; provided, however, that the Bank shall

endeavor to provide notice of any such extension to the Guarantor but shall have no obligation to give any such notice;

(5) The modification or amendment (whether material or otherwise) of any duty, obligation, covenant or agreement set forth in the Notes;

(6) The taking or the failure to take any of the actions referred to in the Notes or this Guarantee;

(7) Any failure, omission, delay or lack on the part of the Bank to enforce, assert or exercise any right, power or remedy conferred on the Bank in this Guarantee, or the Notes;

(8) The full or partial discharge of the Borrowers in bankruptcy or similar proceedings or otherwise; or

(9) The default or failure of Guarantor fully to perform any of its obligations set forth in this Guarantee.

(B) No act of commission or omission of any kind or at any time upon the part of the Bank or their successors and assigns, with respect to any matter whatsoever shall in any way impair the rights of the Bank to enforce any right, power or benefit under this Guarantee and no set-off, counterclaim, reduction, or diminution of any obligation, or any defense of any kind or nature which Guarantor has or may have against the Bank, or any assignee or successor thereof shall be available hereunder to Guarantor against the Bank

Section 2.03 Right of Bank to Proceed Against Guarantor.

(A) Upon any failure in the payment or performance of any payment, obligation or liability guaranteed hereby, the liability of Guarantor shall be effective immediately without notice and shall be payable on demand without any suit or action against the Borrowers. No delay or omission in exercising any right hereunder shall operate as a waiver of such right or any other right.

(B) The Bank, in its sole discretion, shall have the right to proceed first and directly against the Guarantor under this Guarantee without proceeding against or exhausting any other remedies which it may have and without resorting to any other security held by the Bank.

(C) This Guarantee is entered into by Guarantor for the benefit of the Bank and its successors and assigns, all of whom shall be entitled to enforce performance and observance of this Guarantee.

Section 2.04 Waiver of Notice; Payment of Costs.

(A) Guarantor hereby expressly waives demand, presentment, protest, and notice of the acceptance of this Guarantee and of any loans made, extensions granted or other action taken in reliance hereon and all other demands and notices of any description in connection with this Guarantee, the liabilities hereunder or otherwise.

(B) Guarantor hereby agrees to pay all costs and expenses, including attorneys fees, arising out of or with respect to the validity, enforcement or preservation of this Guarantee or the Notes.

Section 2.05 The Guarantor to Maintain Existence. The Guarantor covenants and agrees that during the term of this Guarantee it will maintain its existence, will continue to be a limited partnership either organized under the laws of or duly qualified to do business as a foreign limited partnership in the State of Connecticut will not dissolve or otherwise dispose of all or substantially all of its assets.

Section 2.06 Loans. Exhibit A annexed hereto lists the Loans the Bank has made as of this date. Exhibit A may be supplemented from time to time to list other Loans which the Bank may extend, in its sole discretion, in the future. All future Loans shall be subject to and guaranteed by this Agreement without any further action or notice by Bank but Bank will use reasonable efforts to notify the Guarantor of the details of future Loans; the failure to give such notice shall not effect this Guarantee which shall cover all Loans made now or in the future.

ARTICLE III

ACCELERATION OF THIS GUARANTEE

Section 3.01 Acceleration. the Bank shall be entitled to accelerate and demand immediate payment of all of Guarantor's obligations hereunder, and thereupon exercise all available rights and remedies immediately upon the happening of any one or more of the following: (i) insolvency of one or more of the Borrowers or of the Guarantor, or business failure, appointment of a receiver or custodian, or assignment for the benefit of creditors or the commencement of any proceedings under any bankruptcy or insolvency law by or against any of the Borrowers or the Guarantor or against Cambridge Associates, Michael J. Falker, William L. Fleming, David M. Richman or Russell J. Blair (the "Other Guarantors"); (ii) default under any Loan; (iii) the commencing of any litigation (and continuation for sixty (60) days) by any one or more of the Borrowers (A) alleging securities

violation or fraud by the Guarantor or the Other Guarantors or (B) alleging that Bank has committed any securities violation or fraud in making the Loans, which in the Bank's reasonable discretion is materially adverse. Notwithstanding anything herein to the contrary, with respect to a default under any Loan, the Bank shall be entitled to accelerate and demand immediate payment of Guarantor's obligations hereunder only to the extent of any sums then outstanding under said defaulted Loan.

ARTICLE IV

NOTICE AND SERVICE OF PROCESS,
PLEADINGS AND OTHER PAPERS

Section 4.01 Designation of Agent for Services of Process. Guarantor represents, warrants and covenants that it is subject to service of process in the State of Connecticut and that it will remain so subject so long as any indebtedness under the Loans is outstanding. If for any reason Guarantor should not be so subject, Guarantor hereby designates and appoints, without power of revocation, the Secretary of the State of the State of Connecticut as its agent upon whom may be served all process, pleadings, notices or other papers which may be served upon it as a result of any of its obligations under this Guarantee.

Section 4.02 Consent to Service of Process. Guarantor irrevocably (a) agrees that any suit, action or other legal proceeding arising out of this Guarantee may be brought in the courts of record of the State of Connecticut or the courts of the United States located in such state; (b) consents to the jurisdiction of each such court in any such suit, action or proceeding; and (c) waives any objection which such Guarantor may have to the laying of venue of any such suit, action or proceeding in any of such courts. For such time as any indebtedness under the Loans is outstanding, Guarantor's agent designated in Section 4.01 hereof shall accept and acknowledge on such Guarantor's behalf services of any and all process in any such suit, action or proceeding brought in any such court. Guarantor agrees and consents that any such services of process upon such agent and written notice of such service to Guarantor by registered mail shall be taken and held to be valid personal service upon Guarantor and that any such service of process shall be of the same force and validity as if services were made upon it according to the laws governing the validity and requirements of such service in such state, and waives all claim of error by reason of any such service.

Section 4.03 Notices. Any communication given hereby shall be addressed as follows:

if to the Guarantor; Cambridge Investors I Limited Partnership
750 Main Street
Hartford, Connecticut
Attention: Russell J. Blair, Esquire

if to the Bank; Advest Bank
33 Lewis Street
Hartford, Connecticut 06103
Attention: John H. Cebelius

ARTICLE V

ADDITIONAL WAIVERS

Section 5.01 Prejudgment Remedies Waiver. GUARANTOR ACKNOWLEDGES THAT THE TRANSACTION OF WHICH THIS GUARANTY IS A PART IS A COMMERCIAL TRANSACTION, AND HEREBY VOLUNTARILY AND KNOWINGLY WAIVES ITS RIGHTS TO NOTICE AND HEARING AS ALLOWED UNDER ANY STATE OR FEDERAL LAW, INCLUDING WITHOUT LIMITATION CHAPTER 903A OF THE CONNECTICUT GENERAL STATUTES, WITH RESPECT TO ANY PREJUDGMENT REMEDY WHICH THE BANK MAY DESIRE TO USE.

Section 5.02 Jury Trial Waiver. THE GUARANTOR HEREBY WAIVES TRIAL BY JURY IN ANY COURT IN ANY SUIT, ACTION OR PROCEEDING OR ANY MATTER ARISING IN CONNECTION WITH OR IN ANY WAY RELATED TO THE TRANSACTIONS OF WHICH THIS AGREEMENT IS A PART AND/OR THE ENFORCEMENT OF ANY OF THE BANK'S RIGHTS AND REMEDIES. GUARANTOR ACKNOWLEDGES THAT IT MAKES THIS WAIVER KNOWINGLY, VOLUNTARILY AND ONLY AFTER EXTENSIVE CONSIDERATION OF THE RAMIFICATIONS OF THIS WAIVER WITH ITS ATTORNEYS.

ARTICLE VI

GENERAL

Section 6.01 No Remedy Exclusive Effect of Waiver. No remedy herein conferred upon or reserved to the Bank is intended to be exclusive of any other available remedy or remedies, but each and every such remedy shall be cumulative and shall be in addition to every other remedy given under this Guarantee or now or hereafter existing at law or in equity. No delay or omission to exercise any right or power accruing upon any default, omission or failure of performance hereunder shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time

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and as often as may be deemed expedient. In order to entitle the Bank to exercise any remedy reserved to it in this Guarantee, it shall not be necessary to give any notice, other than such notice as may be herein expressly required. No waiver, amendment, release or modification of this Guarantee shall be established by conduct, custom or course of dealing, but solely by an instrument in writing duly executed by the parties thereunto duly authorized by this Guarantee. A waiver on one occasion shall not be a bar to or waiver of any right on any other occasion.

Section 6.02 Counterparts. This Guarantee supersedes all prior agreements and understandings, both written and oral, between the parties with respect to the subject matter hereof and may be executed simultaneously in several counterparts, each of which shall be deemed an original, and all of which together shall constitute one and the same instrument.

Section 6.03 Severability. The invalidity or unenforceability of any one or more phrases, sentences, clauses or Sections contained in this Guarantee shall not affect the validity or enforceability of the remaining portions of this Guarantee, or any part thereof.

IN WITNESS WHEREOF, Guarantor has caused this agreement to be executed in its name and behalf by its duly authorized partner on the date first above written.

WITNESSED:



CAMBRIDGE INVESTORS I LIMITED
PARTNERSHIP

By Cambridge Associates
Its Duly Authorized General
Partner



By 

Its Duly Authorized General
Partner

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STATE OF CONNECTICUT)
) ss.
COUNTY OF HARTFORD)

Before me, the undersigned, this 24th day of December, 1987, personally appeared Robert W. [unclear] known to me to be a partner of Cambridge Associates, the duly authorized general partner of Cambridge Investors I Limited Partnership, a partnership, and that he as such partner, signer and sealer of the foregoing instrument, acknowledged the execution of the same to be his free act and deed individually and as such partner, and the free act and deed of said partnership.

In Witness Whereof, I hereunto set my hand.



~~Notary Public~~
~~My Commission Expires~~
Commissioner of the Superior Court

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EXHIBIT A

<u>NAME</u>	<u>ADDRESS</u>	<u>AMOUNT</u>
Fred Montanari	99 Barry Avenue Ridgfield, CT 06877	\$ 46,875
B & R CAMBRIDGE INVESTORS	P.O. Box 577 Litchfield, CT 06759	225,000
- Roy Walzer	RFD # 1 Cornwall Bridge, CT 06754	
- William Walzer	Carlton Place 3140 S. Ocean Blvd. #301N Palm Beach, FL 33480	
Judith S. Fullwood, trustee under a certain revocable trust agreement by and between Richard W. Sheehan as Grantor and Judith S. Fullwood as Trustee, a/k/a The Sheehan Real Estate Trust II		
	1084 New Britain West Hartford, CT	137,500
- Richard W. Sheehan	28 Thorne Road West Hartford, CT	
Bryan Cecchi	c/o Express Photo 195 West Main St. Avon, CT 06001	37,500
-Richard Barger		
-Larry Ihle		
-David Bock		
-Bruce Shein		

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<u>Name</u>	<u>Address</u>	<u>Amount</u>
John Worthen	114 East Street North Granby, CT. 06060	\$37,500
Edward Almgren	10 Mark Twain Lane W.Redding, CT.06896	\$37,500
Martin Kaufman	19 Mallard Drive Bloomfield, CT. 06002	\$37,500
Anthony Angelastro	140 Main Street Hartford, CT. 06107	\$37,500
Gordon Diwinsky	c/o Combustion Engineering Inc. 1000 Prospect Hill Road Windsor, Ct. 06095 Dept. 8004-GC26	\$37,500
Russell Carlson	Bittersweet Lane Cheshire, CT. 06410	\$37,500
James & Sari Rosokoff	92 Greentree Drive Glastonbury, CT. 06033	\$37,500
Charles Wardell III	One Linden Place Hartford, CT. 06106	\$37,500
Beth Findell	795 Cielo Lane Evergreen, CO 80439	187,500
Michael Hough	190 Eagle Drive Newington, CT. 06111	187,500
Gildo & Norma Servadio	10 Sagamore Drive Simsbury, CT.06070	37,500
William & Mary McCaffray	108 Tallwood Drive South Windsor, CT. 06074	37,500
Miron Kostin	161 South Satellite Road South Windsor, CT. 06074	37,500
Peter Wilde	40 Oenoke Ridge New Canaan, CT. 06840	75,000
William Fleming	c/o Cambridge Associates 750 Main Street Hartford, CT. 06103	112,500
Bernard Dulberg	62 Ironwood Road West Hartford, CT. 06117	37,500
Philip Vasta	97 Garfield Road West Hartford, CT.06107	37,500
D-K Associates	60-171 Old Town Road Vernon, CT. 06066	37,500

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<u>Name</u>	<u>Address</u>	<u>Amount</u>
D-K Associates Cont.		
- Paul Korus	60-171 Old Town Road Vernon, CT. 06066	
- Hal Dym	46 Glenbrook Road West Hartford, CT. 06107	
William Law Jr.	c/o Cauble & Co. Suite 400 1315 Peachtree Street Atlanta, GA 30309	\$37,500
Richard Barger	Old Town Road Bolton, CT. 06040	37,500
Barrett Krass	4 Sunnydale Road West Hartford, CT. 06117	37,500
Donald Piehl	43 Wyngate Simsbury, CT. 06070	37,500
Arthur Simonian	70 Pape Road New Britain, CT. 06053	37,500
Cambridge Employees Partnership I	c/o Cambridge Assoc. 750 Main Street Hartford, CT. 06103	37,500
-Edward Curley	c/o Cambridge Assoc. 750 Main Street Hartford, CT. 06103	
-Joan Atkinson	(same above address)	
-Kenneth Frank	(same above address)	
Bruce & Sharon Shein	11 Oak Bluff Avon, CT. 06001	37,500
Paul & Lorene Mersereau	199 Waterville Road Avon, CT. 06001	37,500
David Ryan	c/o Robinson & Cole 1 Commercial Plaza Hartford, CT. 06103-3597	37,500
Bruce Tandy	174 Rosemary Lane South Windsor, CT. 06076	37,500

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<u>Name</u>	<u>Address</u>	<u>Amount</u>
Michael Falker	c/o Cambridge Associates 750 Main Street Hartford, CT 06103	\$375,000
David Bock	1219 East Main Street Torrington, CT 06790	\$37,500
Michael & Madelyne Allen	210 Mooreland Rd. Kensington, CT 06037	37,500
Steven Martin	52 Orchard Road West Hartford, CT 06117	37,500
Christine Beck Lawrence Lissitzyn	90 High Farms Rd. West Hartford, CT 06107	37,500
Russell Blair	c/o Cambridge Associates 750 Main Street Hartford, CT 06103	75,000
John Tracy IV Robert Tracy	17 Staples Place West Hartford, CT 06107	37,500
Eileen Nolan	2 Hamilton Lane Simsbury, CT 06070	187,500
William Champlin	c/o Tylor, Cooper & Alcorn City Place Hartford, CT 06103	37,500
Donald Leber Joann Leber	4 Hop Hollow Simsbury, CT 06070	50,250
James Marinar Carol Marinar	10 Colony Rd. West Hartford, CT 06117	75,000
GFP Realty Co.	3 Old Windsor Rd. Bloomfield, CT 06002	93,750
Joseph F. Savage III	Suite 2101 90 State House Square Hartford, CT 06001	37,500

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