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BOX 353-GG

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THIS INSTRUMENT PREPARED BY AND UPON RECORDATION RETURN TO:

Douglas E. Wambach, Esq.
BURKE, WILSON & McILVAINE
500 West Madison Street, Suite 3700
Chicago, Illinois 60606
(312) 715-5000

\$67.00

JUNIOR MORTGAGE, SECURITY AGREEMENT AND FINANCING STATEMENT

THIS JUNIOR MORTGAGE, SECURITY AGREEMENT AND FINANCING STATEMENT (this "Mortgage") is made and entered into this 21st day of November, 1989, by and between (i) AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, not personally, but solely as Trustee under that certain Trust Agreement dated October 23, 1979 and known as Trust No. 48052 (herein referred to as the "Mortgagor") and (ii) TEXTRON FINANCIAL CORPORATION, a Delaware corporation (herein referred to as the "Mortgagee").

RECITALS:

A. The Mortgagor is the owner of record of the "Mortgaged Premises" (as such term is herein defined).

B. The Mortgagor has concurrently herewith executed and delivered a Note (the "Note"), a copy of which Note is attached hereto and made a part hereof as Exhibit A, of even date herewith in the initial principal sum of TWO MILLION SIX HUNDRED THOUSAND AND NO/100 DOLLARS (\$2,600,000.00), which amount may be augmented by capitalization of deferred interest as provided in the Note (the principal sum as so augmented is herein referred to as the "Credit"), payable to the order of the Mortgagee in and by which Note the Mortgagor promises to pay the Credit with interest thereon at the rate or rates, at the time or times and in the manner as provided in the Note and the Loan Agreement of even date herewith (the "Loan Agreement") with a final payment of the balance of the Credit then remaining unpaid and all accrued interest thereon, if not sooner paid, due and payable on the "Maturity Date" (as such term is defined in the Note).

THIS MORTGAGE AND THE LIEN AND SECURITY INTERESTS CREATED HEREBY ARE SUBJECT AND SUBORDINATE TO THE LIEN AND SECURITY INTERESTS OF A CERTAIN DEED OF TRUST, SECURITY AGREEMENT AND ASSIGNMENT OF RENTS DATED JANUARY 17, 1986 (THE "SENIOR MORTGAGE") MADE BY MORTGAGOR IN FAVOR OF H.A. HECHT, AS TRUSTEE, AND BANKERS LIFE COMPANY, AS BENEFICIARY (COLLECTIVELY, THE "SENIOR MORTGAGEE") AND RECORDED ON JANUARY 21, 1986 AS DOCUMENT NUMBER 86025728 IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS.

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C. The Mortgagee requires this Mortgage to be made, executed and delivered and the Mortgagor desires to make, execute and deliver this Mortgage in consideration of the extension of the Credit and as security for the payment and performance of the "Liabilities" (as such term is herein defined), including, without limitation, the Credit, and all accrued interest thereon.

NOW, THEREFORE, to secure the payment, performance and observance of the Liabilities by the Mortgagor and any other person(s) now or hereafter any way liable or obligated therefor (any such person(s) being herein referred to as "Other Obligor") to be paid, performed and observed and also in consideration of the sum of Ten Dollars (\$10.00) in hand paid and other good and valuable considerations, the receipt and sufficiency whereof are hereby acknowledged, Mortgagor does, by these presents, mortgage, grant, remise, release, alien, assign, transfer, pledge, hypothecate, warrant and convey unto the Mortgagee, its successors and assigns, certain real property situated in the City of Chicago, Cook County, Illinois and described on Exhibit B attached to and made a part of this Mortgage (said real property being herein referred to as the "Real Estate") and all the present and hereafter acquired estate, right, title and interest of the Mortgagor in the Real Estate;

TOGETHER WITH all buildings, structures and improvements, including without limitation, all additions and alterations thereto and all extensions and replacements thereof, if any, now or hereafter located or erected thereon.

TOGETHER WITH all machinery, apparatus, equipment, goods, systems, fittings and fixtures of every kind and nature whatsoever, now or hereafter located in or upon or affixed or appurtenant to the Real Estate or the buildings, structures and improvements thereon, or any part thereof, now owned or hereafter acquired by the Mortgagor and used or usable in connection with any present or future operations of the Real Estate or such buildings, structures and improvements, including, but without limitation upon the generality of the foregoing, all heating, lighting, incinerating, refrigerating, ventilating, air-conditioning, air-cooling, fire extinguishing, elevator, lifting, plumbing, sprinkler, cleaning, communications and power equipment, systems, fittings and apparatus; all gas, water and electrical equipment, systems, fittings and apparatus; all bathtubs, sinks, water closets, basins, mirrors, mantles, refrigerators, iceboxes, dishwashers, furniture, laundry equipment, cooking apparatus and appurtenances, radio and public address systems and antenna systems; landscaping, gardening, sweeping, vacuuming and other cleaning and maintenance equipment; wastepaper baskets, tools, building supplies, lobby decorations, and outdoor furniture; and all engines, motors, tanks, pipes, pumps, appliances, screens, storm doors, storm windows, shades, blinds, awnings, floor coverings, cabinets, partitions, conduits, ducts and compressors, and all the right, title and interest in

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and to all machinery, apparatus, equipment, systems, fittings, fixtures and goods which by law or with the Mortgagee's consent, may be subject to any title retention or security agreement creating a lien superior to the lien of this Mortgage; and any and all substitutions, renewals or replacements thereof and any and all additions and accessions thereto, it being understood and agreed that all such machinery, apparatus, equipment, systems, fittings, fixtures and goods (whether in single units or centrally controlled, and whether physically attached to the buildings, structures and improvements or not) are a part of the Real Estate and the buildings, structures and improvements and are declared to be a portion of the security for the Liabilities and that in this Mortgage, the enumeration of any specific items of property shall in no way exclude or be held to exclude any items of property not specifically mentioned;

TOGETHER WITH all the right, title and interest, if any, of the Mortgagor in and to the land lying in the streets, roads, alleys and other public ways (before or after vacation thereof) adjoining the Real Estate;

TOGETHER WITH all and singular the easements, estates, rights, consents, rights-of-way, liberties, licenses, permits, privileges, servitudes, tenements, hereditaments, appurtenances now or hereafter thereunto belonging or appertaining in any way, whether created by contract, law, ordinance or otherwise, and the reversion or reversions, remainder or remainders thereof, and all rents, earnings, income, issues, profits and avails thereof for so long and during all such time as the Mortgagor may be entitled thereto (which are pledged primarily and on a parity with the Real Estate and not secondarily);

TOGETHER WITH all other right, title, interest, estate or other claims of every kind and character, both at law and in equity, which the Mortgagor now has or at any time hereafter acquires in and to the Real Estate and any other property herein described, or any part thereof, and all other property of the Mortgagor that is used or useful in connection with the Real Estate; and

TOGETHER WITH any and all awards, proceeds or payments, including interest thereon, and the right to receive the same, which may be made with respect to the Real Estate, any easement therein or appurtenant thereto, or any other property above described as a result of (a) any taking or condemnation thereof, in whole or in part, pursuant to or by reason of eminent domain proceedings, or under threat or in lieu thereof, (b) the alteration of the grade of any street, road, alley or other public way or (c) any other injury to or decrease in the value of the Real Estate and other property above-described, by reason of fire or any other casualty, event or circumstance, to the extent of the Liabilities at the date of receipt by the Mortgagee of any such awards,

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proceeds or payments, and of court costs and attorneys' fees, costs and disbursements incurred or sustained by the Mortgagee in connection with the collection of such awards, proceeds or payments. The Mortgagor agrees to execute and deliver, from time to time, such further instruments as may be requested by the Mortgagee to confirm such assignment to the Mortgagee of any such awards, proceeds or payments.

The Real Estate, and all appurtenances, equipment, property, interests and rights hereinabove described, are herein sometimes collectively or severally, as the context requires, referred to as the "Mortgaged Premises."

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

THIS MORTGAGE IS GIVEN TO SECURE the prompt payment and performance of each and all of the following (the same being herein sometimes collectively referred to as the "Liabilities"):

(a) the Credit, and all accrued interest thereon as and when due in accordance with the Note;

(b) all other indebtedness, charges, sums and obligations including, without limitation, late charges, which the Mortgagor or any Other Obligor is obligated to pay under, pursuant to or in connection with the Note, this Mortgage and the "Other Loan Documents" (as such term is herein defined);

(c) each and all of the covenants, agreements, conditions, representations, warranties and provisions contained in the Note, this Mortgage and the Other Loan Documents; and

(d) all costs and expenses, including without limitation, (i) expenditures to pay or discharge loans, insurance premiums, costs of repair to and maintenance of the Mortgaged Premises, taxes and any other liens, claims, security interests or encumbrances, whether the obligation of the Mortgagor or any Other Obligor as provided in the Note, this Mortgage or the Other Loan Documents and (ii) court costs and reasonable attorneys' fees and expenses paid, suffered or incurred by or for the account of the Mortgagee to protect, preserve, enforce or realize upon (1) this Mortgage and the lien and security interests hereby created, (2) the Liabilities, and (3) the Mortgaged Premises, all with interest thereon at the Default Rate,

which Liabilities shall not exceed, in the aggregate, five (5) times the amount of the Principal Sum.

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THE MORTGAGOR, FOR ITSELF, ITS SUCCESSORS AND ASSIGNS, HEREBY COVENANTS AND AGREES AS FOLLOWS:

1. Title. The Mortgagor represents to, and covenants with, the Mortgagee that (i) at the time of the execution and delivery of this Mortgage, the Mortgagor is well seized of the Mortgaged Premises, in fee simple absolute, and has good right and full power to grant, assign, transfer, mortgage and convey the Mortgaged Premises in the manner and form herein provided, (ii) the Mortgaged Premises are free and clear of all liens, charges, interests and encumbrances whatsoever, except for the lien and security interest of the Senior Mortgage and those interests described on Exhibit C attached to and made a part of this Mortgage (collectively, the "Permitted Exceptions"), (iii) this Mortgage is a valid and enforceable second lien on the Mortgaged Premises subject only to the Permitted Exceptions, and (iv) the Mortgagee shall, subject to the Mortgagor's right of possession prior to an "Event of Default" (as such term is herein defined), quietly enjoy and possess the Mortgaged Premises. The Mortgagor shall preserve the title of the Mortgaged Premises in its present condition and the present validity and priority of the lien of this Mortgage, and will defend the title to the Mortgaged Premises, the validity and priority of the lien hereof, and the rights, benefits and privileges accruing to the Mortgagee by reason of this Mortgage forever against all lawful claims and demands whatsoever.

2. Payment and Performance. The Mortgagor shall duly and punctually pay and perform (i) the Debt, and all accrued interest thereon at the time or times and in the manner provided in the Note and (ii) any and all additional and other Liabilities, as and when due, pursuant to the Note, this Mortgage and the Other Loan Documents, and shall otherwise fully and faithfully perform, observe and comply with all the terms, covenants, representations, obligations and conditions contained in the Note, this Mortgage and the Other Loan Documents.

3. Maintenance, Repair and Restoration of Improvements, Payment of Liens. The Mortgagor shall: (a) promptly repair, restore or rebuild the buildings, structures and improvements which may become damaged or destroyed to substantially the same character as prior to such damage or destruction, without regard to the availability or adequacy of any proceeds, awards or payments of insurance, eminent domain or otherwise; (b) keep the Mortgaged Premises constantly in good order, condition and repair and make all repairs, substitutions and replacements, as and when the same become necessary, required or appropriate, all of which shall be of equal or better class and type than that originally installed, made or constructed on the Mortgaged Premises; (c) subject to the provisions of paragraph 27 hereof, keep the Mortgaged Premises free from mechanics' liens and all other liens, claims for lien, or security interests of any kind or nature (all such liens and security interests being herein referred to singularly as a "lien"

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and collectively, as "liens"); (d) pay in full immediately any indebtedness which may be secured by a lien or charge on the Mortgaged Premises prior to, inferior, coordinate with or superior to the lien hereof (no such prior inferior, coordinate or superior lien to be permitted hereunder) other than the lien of general real estate taxes, which shall be paid as provided in Paragraph 5 hereof and the lien of the Senior Mortgage which shall be paid in accordance with the terms thereof, and upon request exhibit satisfactory evidence of the discharge of such lien to the Mortgagee; (e) comply with all Federal, state and local laws, ordinances, rules, regulations, requirements, orders and judgments and all covenants, easements and restrictions of record with respect to the Mortgaged Premises and the use or manner of use thereof; (f) suffer or permit no change in the general nature of the use or occupancy of the Mortgaged Premises without the Mortgagee's prior written consent; and (g) observe and comply with all conditions and requirements, if any, necessary to preserve and extend all rights, easements, licenses, permits (including without limitation, zoning variations and any non-conforming uses and structures), privileges, franchises and concessions applicable to the Mortgaged Premises or contracted for in connection with any present or future use of the Mortgaged Premises; and (h) complete with due and continuous diligence any of the buildings, structures and improvements now or at any time in process of construction, erection, assembly or placement on the Mortgaged Premises.

4. Acts In Respect of Buildings and Title Requiring Mortgagee's Consent. Except as provided in the Loan Agreement, the Mortgagor shall not, without the prior written consent of the Mortgagee: (a) construct or permit or suffer to be constructed any buildings, structures or improvements on the Mortgaged Premises, or remove, demolish or alter, materially or structurally, any buildings and improvements now located on the Mortgaged Premises; or (b) initiate, join in or consent to any change in any private restrictive covenant, zoning ordinance, or other public or private restriction, covenant or agreement, limiting or defining the occupancy, development, use or method of use, which may be made of the Mortgaged Premises or any part thereof. The Mortgagor shall not commit or suffer any waste of the Mortgaged Premises, or any part thereof.

5. Payment of Taxes. Subject to the provisions of Paragraph 30 hereof, the Mortgagor shall pay all general taxes before any penalty or interest accrues or attaches, and shall pay all special taxes, special assessments, water charges, sewer service charges, and all other charges against the Mortgaged Premises of any nature whatsoever when due, and shall furnish to the Mortgagee duplicate receipts therefor within thirty (30) days after the respective due dates of such taxes, assessments and charges.

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6. Mortgagee's Right to Cure.

A. In addition to and not in derogation or limitation of any other rights, powers and remedies available to the Mortgagee under this Mortgage, if the Mortgagor shall default in the payment, performance or observance of any agreement, condition or obligation by the Mortgagor to be paid, performed and observed under this Mortgage, then the Mortgagee shall, without waiving or releasing the Mortgagor from any of its covenants and obligations hereunder, have the right, but not the obligation, to make any payment and perform any act to remedy or cure any such default in any form and by any measure deemed by the Mortgagee expedient, including, without limitation, (i) the full or partial payments of principal and interest on the Senior Mortgage or any other liens, taxes or encumbrances, (ii) the purchase, discharge, compromise, settlement or other disposition of any lien, or any title or interest in the Mortgaged Premises, or claim thereof, (iii) the redemption from any tax sale or forfeiture affecting the Mortgaged Premises, (iv) the procurement of any insurance required under or pursuant to this Mortgage and the payment of the premiums therefor, and (v) the contest or protest of any taxes, assessments and may, but shall not be obligated to, take such other action as may be appropriate to cause such default to be remedied or cured by or on behalf of the Mortgagor, to the end that the rights of the Mortgagee in, to and under this Mortgage shall be kept at all times unimpaired and free from default.

B. The Mortgagee, in making any payment hereby authorized (i) relating to taxes and assessments, may do so according to any bill, statement or estimate procured from the appropriate public office without inquiry into the accuracy of such bill, statement or estimate or into the validity of any tax, assessment, sale, forfeiture, tax lien or title or claim thereof, or (ii) for the purchase, discharge, compromise or settlement of any other lien, may do so without inquiry as to the validity or accuracy of the amount of such lien or any claim therefor which may be asserted or any defense to such lien or claim which Mortgagor may assert. Any sum expended by Mortgagee hereunder shall be secured by the lien and security interest of this Mortgage, shall bear interest from the date paid at the Default Rate and, together with the interest accrued thereon, shall be due and payable on demand.

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7. Insurance.

A. The Mortgagor shall keep or cause to be kept such of the Mortgaged Premises constituting the buildings, structures and improvements, and all "Collateral" (as such term is herein defined) insured against loss or damage by fire on an "all risk" and extended coverage basis and against such other hazards as may be required by Mortgagee for the full replacement cost thereof. The Mortgagor shall also provide such other reasonably available insurance coverages as may reasonably be required by Mortgagee,

including without limitation, (i) public liability, personal injury and death and for property damage having at least a \$3,000,000 combined single limit coverage, (ii) flood insurance if the Mortgaged Premises is located in a flood hazard area, (iii) business interruption in an amount not less than twelve (12) months of revenues in respect of the Mortgaged Premises, (iv) breach of warranty, to the extent available (v) boiler and machinery, (vi) worker's compensation in statutorily required limits, (vii) dram shop in an amount equal to the statutory limit of liability, and (viii) such other coverages as may reasonably be required by Mortgagee.

B. All policies of insurance, including without limitation, additional, renewal and replacement policies, required to be furnished hereunder shall be in forms, with companies and in amounts, with deductibles and with co-insurance provisions reasonably satisfactory to the Mortgagee, with waiver of appreciation, waiver of subrogation and replacement cost endorsements and New York broad form mortgagee and loss payee clauses attached or endorsed to all policies, including provisions requiring that the coverages evidenced thereby shall not be terminated or modified without thirty (30) days prior written notice to the Mortgagee and that payment of any claim thereon shall not be made without five (5) days prior written notice to Mortgagee. Subject to the provisions of subparagraph 7C, the Mortgagor shall deliver to the Mortgagee the originals of all policies, including without limitation, additional, renewal and replacement policies, required of the Mortgagor under or pursuant to this Mortgage (or true and complete copies thereof as so certified by the issuing insurance company, with a certificate of insurance, but only if acceptable to the Mortgagee, in its absolute discretion), together with evidence of payment of the premiums thereon satisfactory to the Mortgagee, and, in the case of insurance about to expire, renewal or replacement policies not less than thirty (30) days prior to their respective dates of expiration.

C. Any insurance to be carried hereunder may, upon approval of the Mortgagee, be carried in a blanket policy covering the Mortgaged Premises and other properties, and in such case, Mortgagor shall deliver to Mortgagee a certificate of insurance, together with a certified copy of the policy.

D. The Mortgagor shall not take out separate insurance concurrent in form or contributing in the event of loss with that required to be maintained hereunder, unless the Mortgagee is included thereof as an additional insured thereunder and the policy or policies of such insurance contains New York broad form mortgagee and loss payee clauses acceptable to the Mortgagee. The Mortgagor shall immediately notify the Mortgagee whenever any such separate insurance is taken out and shall promptly deliver to the Mortgagee the original policy or policies of such insurance (or

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true and complete copy or copies there of as so certified by the issuing insurance company, with a certificate of insurance, but only if acceptable to the Mortgagee, in its absolute discretion).

E. The delivery to the Mortgagee of the policy or policies of insurance, including, without limitation, additional, renewal or replacement policies required under this Mortgage, shall constitute an assignment to the Mortgagee of such policy or policies, including all unearned premiums thereon, as additional security for the payment and performance of the Liabilities. In the event of the foreclosure of this Mortgage, or of a transfer of title to the Mortgaged Premises either in lieu of foreclosure or by purchase at the foreclosure sale, the Mortgagee is hereby irrevocably appointed by the Mortgagor as attorney-in-fact for the Mortgagor to assign any such policy or policies of insurance, and the Mortgagee or the purchaser(s) or grantee(s) of the Mortgaged Premises shall succeed to all the rights of the Mortgagor, including any right to unearned premiums, in and to all policies of insurance assigned and delivered pursuant to this Paragraph 7 and the Mortgagor shall not have any right to reimbursement for premiums then unearned.

F. The Mortgagee shall not, by reason of accepting, rejecting, approving or obtaining insurance as herein provided, incur or be subject to any liability for payment of losses.

8. Disposition of Insurance Proceeds.

A. In the event of any loss, damage or destruction of or to the Mortgaged Premises by fire or other casualty, the Mortgagor shall immediately give notice thereof to the Mortgagee. Subject to the rights of the Senior Mortgagee under the Senior Mortgage, Mortgagor shall have one hundred twenty (120) days from the date of such loss, damage or destruction to settle, adjust or compromise any claims for any loss, damage or destruction under any policy or policies of insurance; provided, however, that (1) no settlement, adjustment or compromise may be made by the Mortgagor without prior notice to and approval of the Mortgagee, and (2) if such settlement, adjustment or compromise is not effected by the Mortgagor within said 120-day period, the Mortgagee may, at any time thereafter, revoke by notice to the Mortgagor and each such insurance company, such permission so given to the Mortgagor pursuant to this paragraph, and Mortgagee is thereafter authorized and empowered to settle, adjust or compromise any such claims, without the consent or approval of Mortgagor of any such claims.

B. Subject to the rights of the Senior Mortgagee under the Senior Mortgage, in the event of any such loss, damage or destruction by fire or other casualty, all proceeds of insurance shall be payable to the Mortgagee, and each insurance company with which a claim therefor is filed is hereby authorized and directed to make payment thereof directly to the Mortgagee.

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C. Subject to the rights of the Senior Mortgagee under the Senior Mortgage, in the event of any loss, damage or destruction by fire or other casualty, the proceeds of insurance shall be held in an escrow trust established for the benefit of Mortgagee and Mortgagor with an escrow trustee reasonably acceptable to Mortgagor and Mortgagee and applied to the cost of repair, restoration, replacement or rebuilding of the Mortgaged Premises; provided (i) the insurance company or companies do not deny liability under any policy or policies of insurance required to be maintained by the Mortgagor, (ii) there shall not exist an Event of Default under this Mortgage, the Note or any of the Other Loan Documents or an event shall have occurred which, but for the giving of notice or passage of time, or both, would constitute an Event of Default under this Mortgage, the Note or any of the Other Loan Documents, (an "Incident Event") (iii) the proceeds of insurance are sufficient, in the Mortgagee's reasonable judgment, to repair, restore, replace or rebuild the Mortgaged Premises to a condition whereby the value thereof as repaired, restored, replaced or rebuilt would be equal to or greater than the value of the Mortgaged Premises immediately preceding the loss, damage or destruction, or, if the proceeds of insurance are not sufficient to so repair, restore, replace or rebuild, the Mortgagor shall have deposited with the Mortgagee the amount of said deficiency, which funds shall be applied first to the cost of said repair, restoration, replacement or rebuilding and (iv) the repair, replacement, restoration or rebuilding shall be completed promptly in accordance with plans and specifications approved in writing by the Mortgagee. The escrow trustee shall be directed to invest the proceeds in an interest bearing account reasonably acceptable to Mortgagor and Mortgagee.

D. Subject to the rights of the Senior Mortgagee under the Senior Mortgage, in case of loss, damage or destruction by fire or other casualty and any one or more of the conditions set forth in subparagraph 8C have not been satisfied, all insurance proceeds shall, at the election of the Mortgagee (in addition to any and all other remedies available to the Mortgagee under this Mortgage) in its absolute discretion; be retained and applied by the Mortgagee, as a prepayment, without premium, to the Liabilities, whether or not the same be due, and in such order of priority as the Mortgagee may, in its absolute discretion, elect.

E. In case of loss, damage or destruction by fire or other casualty after foreclosure proceedings have been instituted, the proceeds payable under any policy or policies of insurance shall be applied to the amount due in accordance with any decree or order of foreclosure that may be entered in any such proceedings and the balance, if any, shall be paid as the court may direct, and if prior to the receipt by the Mortgagee of any such proceeds of insurance, the Mortgaged Premises have been sold on foreclosure of the lien and security interests of this Mortgage, then the Mortgagee, subject to the rights of the Senior Mortgagee under the

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Senior Mortgage, shall have the right to receive such proceeds to the extent of any deficiency found to be due upon such sale, with legal interest thereon, whether or not a deficiency judgment on this Mortgage shall have been sought, recovered or denied, and of the costs and disbursements, including without limitation, reasonable attorneys' fees, costs and expenses, incurred or sustained by the Mortgagee in connection with the collection of such proceeds or payment.

9. Condemnation.

A. In the event of any taking or condemnation of the Mortgaged Premises, or any part thereof, pursuant to or by reason of eminent domain proceedings, or by purchase under threat or in lieu thereof, or any alteration of the grade of any street or public way, or any other injury to or decrease in the value of the Mortgaged Premises, by any public or quasi-public authority or corporation, the Mortgagor shall give the Mortgagee immediate notice of any actual or threatened commencement of any condemnation or eminent domain proceedings affecting all or any part of the Mortgaged Premises and shall deliver copies of any and all papers served in connection therewith; provided, however, the Mortgagor shall not in any way be relieved from the terms, covenants, conditions and obligations contained in this Mortgage or the Other Loan Documents, including, without limitation, full and final payment, performance and discharge of all of the Liabilities and any reduction in the Liabilities resulting from the application by the Mortgagee of any such award or payment as hereinafter set forth shall be deemed to take effect only on the date of such receipt.

B. Subject to the rights of the Senior Mortgagee under the Senior Mortgage, in the event of any such taking or condemnation, the proceeds thereof shall be held in an escrow trust established for the benefit of Mortgagee and Mortgagor with an escrow trustee reasonably acceptable to Mortgagee and Mortgagor and applied to the cost of repair, restoration, replacement or rebuilding of the Mortgaged Premises; provided (i) there shall not exist an Event of Default under this Mortgage, the Note or any of the Other Loan Documents or an Incipient Event (ii) the proceeds of such taking or condemnation are sufficient, in the Mortgagee's reasonable judgment, to repair, restore, replace or rebuild the Mortgaged Premises to a condition whereby the value thereof as repaired, restored, replaced or rebuilt would be equal to or greater than the value of the Mortgaged Premises immediately preceding the taking, or, if the proceeds of such taking or condemnation are not sufficient to so repair, restore, replace or rebuild, the Mortgagor shall have deposited with the Mortgagee the amount of said deficiency, which funds shall be applied first to the cost of said repair, restoration, replacement or rebuilding, (iii) the repair, replacement, restoration, replacement or rebuilding shall be completed promptly in accordance with plans and specifications approved by the Mortgagee and (iv) such taking or condemnation does

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not have a materially adverse on affect the use of the Mortgaged Premises, in the Mortgagee's reasonable judgment. The escrow trustee shall be directed to invest the proceeds in an interest bearing account reasonably acceptable to Mortgagor and Mortgagee.

C. Subject to the rights of the Senior Mortgagee under the Senior Mortgage, in case of such taking or condemnation and any one or more of the conditions set forth in subparagraph 9B have not been satisfied, all proceeds shall, at the election of the Mortgagee (in addition to any and all other remedies available to the Mortgagee under this Mortgage) in its absolute discretion, be retained and applied by the Mortgagee, as a prepayment, without premium, to the Liabilities, whether or not the same be due, and in such order of priority as the Mortgagee may, in its absolute discretion elect. The Mortgagor shall make, execute and deliver to the Mortgagee all further assignments and instruments deemed necessary by the Mortgagee to assign the proceeds of any taking or condemnation to the Mortgagee.

D. Subject to the rights of the Senior Mortgagee under the Senior Mortgage, in case of the occurrence of any of the events set forth in Paragraph 2A hereof after foreclosure proceedings have been instituted, the award or payment shall be applied to the amount due in accordance with any decree or order of foreclosure that may be entered in any such proceeding, and the balance thereof, if any, shall be paid as the court may direct, and if prior to the receipt by the Mortgagee of any such award or payment, the Mortgaged Premises have been sold on foreclosure of this Mortgage, then the Mortgagee shall have the right to receive such award or payment to the extent of any deficiency found to be due upon such sale, with legal interest thereon, whether or not a deficiency judgment on this Mortgage shall have been sought, recovered or denied, and of the costs and disbursements, including without limitation, reasonable attorneys' fees, costs and expenses incurred or sustained by the Mortgagee in connection with the collection of such award or payment.

E. The Mortgagor shall not enter into any contract, agreement or other document for the taking or purchase of the Mortgaged Premises, or any part thereof, with any party authorized to acquire the same in or by condemnation proceedings or by exercise of eminent domain or by purchase under threat or in lieu thereof, unless and until the Mortgagee shall have first consented thereto in writing, and any such purported contract, agreement or other document made without the prior consent of the Mortgagee shall be null and void.

F. Pursuant to the assignment of such award or payment herein made by the Mortgagor, but subject to the rights of the Senior Mortgagee under the Senior Mortgage, the Mortgagee is empowered to collect and receive the same and to give proper receipt or acquittance therefor in the name of the Mortgagor, and

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This Mortgage is executed by the American National Bank and Trust Company of Chicago, not personally but as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee (and said American National Bank and Trust Company of Chicago, hereby warrants that it possesses full power and authority to execute this instrument), and it is expressly understood and agreed that nothing herein or in said note contained shall be construed as creating any liability on the said First Party or on said American National Bank and Trust Company of Chicago personally to pay the said note or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenant, warranty or indemnity either express or implied herein contained, all such liability, if any, being expressly waived by Mortgagee and by every person now or hereafter claiming any right or security hereunder, and that so far as the First Party and its successors and said American National Bank and Trust Company of Chicago personally are concerned, the legal holder or holders of said note and the owner or owners of any indebtedness accruing hereunder shall look solely to the premises hereby conveyed for the payment thereof, by the enforcement of the lien hereby created, in the manner herein and in said note provided, or by action to enforce the personal liability of the guarantor, if any.

IN WITNESS WHEREOF, American National Bank and Trust Company of Chicago, not personally but as Trustee as aforesaid, has caused these presents to be signed by one of its Vice-Presidents, or Assistant Vice-Presidents, and its corporate seal to be hereunto affixed and attested by its Assistant Secretary, the day and year first above written.

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO

As Trustee as aforesaid and not personally

By

Vice-President

ATTEST

Assistant Secretary

STATE OF ILLINOIS
COUNTY OF COOK

I, _____, a Notary Public, in and for said County, in the State aforesaid,

DO HEREBY CERTIFY, that _____ Vice-President of the AMERICAN NATIONAL BANK AND TRUST

COMPANY of Chicago, and _____ Assistant Secretary of said Company, who are personally known

to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice-President, and Assistant Secretary,

respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and

voluntary act and as the free and voluntary act of said Company, as Trustee as aforesaid, for the uses and purposes therein set forth, and the

said Assistant Secretary has and there acknowledged that he, as custodian of the corporate seal of said Company, did affix the corporate seal

of said Company to said instrument as his own free and voluntary act and as the free and voluntary act of said Company, as Trustee as aforesaid,

for the uses and purposes therein set forth.

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the same shall be paid forthwith to the Mortgagee for the uses and purposes set forth herein.

10. Indemnity. The Mortgagor hereby indemnifies, protects, saves and holds forever harmless the Mortgagee, its directors, officers, employees, agents and independent contractors, (for the purposes of this Paragraph 10 only, collectively, "indemnitees") from and against all liabilities, obligations, claims, damages, penalties, causes of action, costs and expenses, including without limitation, court costs, expert witness fees and attorneys' fees and expenses, imposed upon, incurred by or asserted against indemnitees, or any of them, as a result of, in connection with or arising from (i) the lien and security interest hereby created on the Mortgaged Premises, (ii) the Mortgagor's ownership of the Mortgaged Premises or any interest therein or receipt by the Mortgagor of any rent or other sum therefrom, (iii) any accident, injury to or death of persons or loss of or damage to property occurring in, on or about the Mortgaged Premises or any part thereof or on the adjoining sidewalks, curbs, vaults and vault space, if any, adjacent parking areas, streets or ways, provided that the same are not caused by willful or negligent acts or omissions on the part of the Mortgagee, its employees, agents and independent contractors, (iv) any use, nonuse or condition of the Mortgaged Premises or any part thereof or the adjoining sidewalks, curbs, vaults and vault space, if any, the adjacent parking areas, streets or ways, provided that the same are not caused by willful or negligent acts or omissions on the part of the Mortgagee or its employees, agents and independent contractors, (v) any failure on the part of the Mortgagor to perform or comply with any of the terms, covenants, conditions and provisions of this Mortgage, or (vi) the performance of any labor or services or the furnishing of any materials or other property in respect of the Mortgaged Premises or any part thereof. Any amounts payable to indemnitees, or any of them, under this Paragraph 10 which are not paid within ten (10) business days after written demand therefor by the Mortgagee shall be so much additional Liabilities and shall bear interest from the date of such demand to the date of receipt by indemnitees of payment at the Default Rate, and the Mortgagee shall, in addition to any other right, power or remedy available to the Mortgagee, have the same rights, powers and remedies in the event of non-payment of any such sum by the Mortgagor as in the case of a default by the Mortgagor in the payment or performance of the Liabilities. The obligations of the Mortgagor under this Paragraph 10 shall survive any termination, release or satisfaction of this Mortgage.

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11. The Mortgagee's Right of Inspection. The Mortgagee and all persons authorized to act on behalf of the Mortgagee shall have the right to enter and inspect the Mortgaged Premises at all reasonable times and access thereto shall be permitted for that purpose; provided, however, nothing herein contained shall be

construed as an obligation on the part of the Mortgagee to make any such entries and inspections.

12. Mortgagor and Lien Not Released.

A. From time to time the Mortgagee may, at the Mortgagee's option, without giving notice to or obtaining the consent of the Mortgagor or the Mortgagor's successors or assigns or the consent of any junior lien holder, guarantor, licensee, tenant or contract purchaser, without liability on the Mortgagee's part and notwithstanding the occurrence or existence of any Event of Default: (i) release anyone primarily or secondarily liable for any of the Liabilities; (ii) accept a renewal note or notes; (iii) release from the lien and security interests of this Mortgage any part of the Mortgaged Premises; (iv) take or release other or additional security for the Liabilities; (v) consent to the granting of any easement; (vi) join in any extension or subordination agreement; (vii) agree in writing with the Mortgagor to modify the rate of interest or period of amortization of the Note or change the time or the amount of payment(s) thereunder; and (viii) waive or fail to exercise any right, power or remedy granted by law or herein or in the Note, or any of the Other Loan Documents.

B. Any actions taken by the Mortgagee pursuant to the terms of this Paragraph 12 shall not impair or affect: (i) the obligation of the Mortgagor or the Mortgagor's successors or assigns to pay, perform and discharge the Liabilities; (ii) the guaranty of any individual or legal entity for payment of the Liabilities or any part thereof; or (iii) the lien and security interest of this Mortgage or the priority thereof against the Mortgaged Premises.

C. The Mortgagor shall pay to the Mortgagee such title insurance premiums, attorneys' fees and other costs and expenses as may be reasonably incurred by the Mortgagee for any action described in this Paragraph 12 taken at the request of the Mortgagor.

13. Furnishing of Statements to the Mortgagee.

A. So long as any of the Liabilities remain unpaid and/or unperformed, the Mortgagor shall furnish, or cause to be furnished, to the Mortgagee:

(1) as soon as possible and in any event within three (3) days after the Mortgagor has knowledge of the occurrence or existence of an Event of Default or an Incipient Event, the statement of the Mortgagor setting forth details of such Event of Default or other event and the action which the Mortgagor proposes to take with respect thereto;

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(ii) promptly after the receipt thereof by the Mortgagor, notice of all actions, suits and proceedings before any court or government department, commission, board, bureau, agency or instrumentality affecting the Mortgaged Premises or the Mortgagor;

(iii) such other statements and information required under the Note and the Other Loan Documents.

B. Mortgagee shall, at Mortgagee's sole cost and expense, have the right to conduct or cause to be conducted an audit of the books and records of Mortgagor from time to time upon reasonable notice from Mortgagee.

14. Filing and Recording Charges and Taxes. The Mortgagor will pay all filing, registration, recording, search and information fees and all expenses incidental to the execution and acknowledgment of this Mortgage, the Note and the Other Loan Documents, and all Federal, state, county and municipal taxes, other taxes, duties, imposts, assessments and charges arising out of or in connection with the execution, delivery, filing, recording or registration of the Note, this Mortgage and the Other Loan Documents, and extensions or assignments thereof.

15. Business Loan; Usury Exemption. The Mortgagor represents to and covenants with the Mortgagee that the loan evidenced by the Note and secured by this Mortgage constitutes a "business loan" which comes within the purview and operation of paragraph 6404 of Chapter 17 of the Illinois Revised Statutes.

16. Stamp Tax; Effect of Changes in Laws Regarding Taxation.

A. If, by the laws of the United States of America or of any state or subdivision thereof having jurisdiction over the Mortgagor or the Mortgaged Premises, any tax is due or becomes due in respect of the issuance of the Note or the making of this Mortgage, the Mortgagor covenants and agrees to pay such tax in the manner required by any such law. The Mortgagee further covenants to reimburse the Mortgagee for any sums which the Mortgagee may expend by reason of the imposition of any tax on the issuance of the Note or this Mortgage.

B. In the event of the enactment, after this date, of any law of the State of Illinois, or any other state having jurisdiction hereover, deducting from the value of the Real Estate for the purpose of taxation any lien thereon, or imposing upon the Mortgagee the payment of the whole or any part of the taxes or assessments or charges or liens herein required to be paid by the Mortgagor, or changing in any way the laws relating to the taxation of mortgages or debts secured by mortgages or the Mortgagee's interest in the Mortgaged Premises, or the manner of collection of taxes, so as to affect this Mortgage or the Liabilities or the

holder thereof, then, and in any such event, the Mortgagor, upon demand by the Mortgagee, shall pay such taxes or assessments or reimburse the Mortgagee therefor; provided, however, that if in the opinion of counsel for the Mortgagee, it might be unlawful to require the Mortgagor to make such payment, then and in such event, the Mortgagee may elect, by notice in writing given to the Mortgagor, to declare all of the Liabilities to be and become due and payable sixty (60) days from the giving of such notice.

17. Events of Default. The Mortgagor hereby covenants and agrees that the occurrence or existence of any one of the following events or conditions shall constitute an event of default under this Mortgage (herein referred to singularly as "Event of Default" and collectively as "Events of Default"):

(a) The Mortgagor shall, regardless of cause or reason, fail to make any payment on account of the Credit, and interest thereon, as and when due, in accordance with the terms of the Note and such failure continues uncorrected for a period of ten (10) days;

(b) The Mortgagor shall, regardless of cause or reason, fail to make payment, as and when due, of any other Liabilities and such failure continues uncorrected for a period of ten (10) days;

(c) Any representation or warranty made by the Mortgagor or any other obligor, or their respective agents, in the Note, this Mortgage or any of the Other Loan Documents, or in any other agreement, instrument, certificate or statement contemplated hereby or thereby, or made or delivered pursuant hereto or thereto or in connection herewith or therewith, shall be breached or violated, or prove to be false, misleading or inaccurate, in any material respect;

(d) Any attachment, seizure or levy shall be made upon the Mortgaged Premises, in whole or in part;

(e) Except as otherwise provided herein, any lien or charge against the Mortgaged Premises, or any part thereof, whether prior to, inferior to, coordinate with or subordinate to the lien and security interest hereby created in favor of the Mortgagee, shall accrue and the Mortgagor shall, regardless of cause or reason, fail to discharge the same within thirty (30) days after the date of such accrual;

(f) If any of the Mortgagor, Beneficiary (as such term is hereinafter defined), or Murdoch & Coll, Inc., an Illinois corporation and managing general partner of the Beneficiary, shall file a voluntary petition in bankruptcy or shall be adjudicated a bankrupt or insolvent, pursuant to a final, unappealable order or shall file any petition or answer

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proposing the entry of an order for relief under Title 11 of the United States Code, as the same may from time to time be amended, or seeking any reorganization, arrangement, adjustment of debt, liquidation, dissolution or similar relief under the present or any future Federal, state or other bankruptcy act or any other present or future applicable Federal, state or other statute or law, or shall seek or consent to or acquiesce in the appointment of any trustee, receiver, liquidator or custodian of his or itself or of all or any substantial part of his or its properties or of any of the Mortgaged Premises, or shall admit publicly in writing, or otherwise, his or its inability to pay its debts generally as they become due;

(n) Within sixty (60) days after the commencement of any proceeding against the Mortgagor, the Beneficiary or Murdoch & Toll & Inc., seeking the entry of an order for relief under Title 11 of the United States Code, as the same may be from time to time amended, or any reorganization, arrangement, composition, adjustment of debt, liquidation, dissolution or similar relief under the present or any future Federal, state or other bankruptcy act or any present or future applicable Federal, state or other statute or law, such proceeding shall not have been dismissed, or within sixty (60) days after the appointment of any trustee, receiver, liquidator or custodian of any of obligors and related parties (without its consent or acquiescence) or of all or any substantial part of his or its properties or any of the Mortgaged Premises, such appointment shall not have been vacated or stayed on appeal or otherwise, or within sixty (60) days after the expiration of any such stay such appointment shall not have been vacated;

(i) The Mortgagor shall commit or suffer an event of default under the Senior Mortgage or any other instrument or document in respect of the indebtedness secured thereby;

(j) The indebtedness secured by the Senior Mortgage shall at any time exceed \$8,000,000.00;

(k) Except as provided in this Mortgage or the Other Loan Documents, any sale, conveyance, assignment, transfer, lease, encumbrance or disposition is made in contravention of the provisions of Paragraph 28 hereof;

(l) Mortgagee shall, regardless of cause or reason, fail to perform and observe faithfully and punctually any other covenant, agreement, condition or provision contained in this Mortgage and such failure shall continue uncorrected for a period of sixty (60) days after written notice thereof from Mortgagor; provided, however, that if the nature of such failure is such that more than sixty (60) days are required

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for its correction and if Mortgagor shall, prior to the expiration of said 60-day period, commence to correct such failure and thereafter diligently continues to correct such failure and completes, within one hundred eighty (180) days after written notice thereof from Mortgagee, the correction of such failure, then Mortgagee shall forebear from the exercise of its rights, powers and remedies under this Mortgage; except that the correction of such failure by Mortgagor and the forbearance of Mortgagee shall not be construed to limit, restrict, delay or impair the exercise by Mortgagee of its rights, powers, and remedies under this Mortgage and the Other Loan Documents upon the occurrence or existence of any Event of Default not subject to the provisions of this subparagraph;

(m) An "Event of Default" (as such term is therein defined or used) shall occur or exist under, pursuant to or in connection with the Note or any of the Other Loan Documents and not be cured or corrected within any applicable grace or curative period permitted thereunder, if any; or

(n) Murdoch & Coll, Inc. shall cease to be the managing general partner of Beneficiary; provided that Mortgagee consents to a transfer of 100% of the outstanding shares of said corporation to Messrs. Murdoch, Coll and Lillibridge and a change of said corporation's name.

18. Remedies. Upon the occurrence or existence of any Event of Default then, at the option of the Mortgagee and without further demand or notice of any kind whatsoever to the Mortgagor (demand and notice as to any Event of Default being hereby expressly waived by the Mortgagor, for itself and for and on behalf of all Other Obligors and related parties, except for such notices as may be provided in Paragraph 17 hereof), the Mortgagee shall, to the fullest extent permitted by law, subject to rights of the Senior Mortgagee under the Senior Mortgage, be entitled to:

(a) collect interest on the balance of the Credit then unpaid under the Note at the Default Rate, from the date of any such Event of Default except as provided in Paragraph 2G of the Note, until all Events of Default hereunder have been remedied or cured, which interest shall be due and payable upon the demand of the Mortgagee, and if no demand is made, then on the first (1st) day of each and every calendar month thereafter;

(b) declare and make immediately due and payable the entire balance of the Credit then unpaid hereunder, all accrued and unpaid interest thereon, any prepayment fee which would be due under the Note in the event of a voluntary prepayment, and all other Liabilities;

(c) foreclose, at law or in equity, the lien of this Mortgage as against all or any part of the Mortgaged Premises, and to have the same sold under order or decree of a court of competent jurisdiction;

(d) exercise all the rights, powers and remedies available under the Uniform Commercial Code of the State of Illinois then in effect as to all "Collateral" (as such term is herein defined), including without limitation, fixtures or goods which are to become fixtures;

(e) enter upon and take possession of the Mortgaged Premises, or any part thereof, by summary proceedings, ejectment or other lawful process, and expel and remove the Mortgagor and all other persons and any and all property therefrom, and hold, operate and manage the Mortgaged Premises, complete any and all construction, repairs, restoration and rebuilding then in process, borrow monies for such purposes, and collect and receive all earnings, income, rents, issues and proceeds accruing with respect therefor and lease the Mortgaged Premises, or any part thereof, and after deducting all reasonable attorneys' fees and expenses, all repayments of borrowed monies and all costs and expenses incurred in the protection, care, maintenance, management and operation of the Mortgaged Premises, apply the remaining net income on the Liabilities (whether or not due and in any order of priority, as the Mortgagee may elect), or on any deficiency decree or order entered in any foreclosure proceeding, all without liability to the Mortgagee;

(f) appropriate and apply to the Liabilities (whether or not due and in any order of priority as the Mortgagee may, in its sole discretion, elect), any and all accounts, reserves and monies held in the possession of the Mortgagee for the benefit or account of the obligors and related parties, or any of them; and

(g) exercise any and all other rights, powers and remedies provided in this Mortgage, the Note and the Other Loan Documents, and such other rights, powers and remedies as may be provided at law or in equity.

19. Foreclosure; Expense of Litigation.

A. When the Liabilities, or any part thereof, shall become due, whether by acceleration or otherwise, the Mortgagee shall have the right to foreclose the lien hereof for the Liabilities, or such part thereof, so due. In any civil action to foreclose the lien hereof, there shall be allowed and included as additional Liabilities in the order or judgment for foreclosure and sale all expenditures and expenses which may be paid or incurred by or on behalf of the Mortgagee for attorneys' fees, appraiser's fees,

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outlays for documentary and expert evidence, stenographers' charges, publication costs, and costs (which may be estimated as to items to be expended after entry of said order or judgment) of procuring all such abstracts of title, title searches and examinations, title insurance policies, Torrens' Certificates and similar data and assurances with respect to the title as the Mortgagee may deem necessary either to prosecute such civil action or to evidence to bidders at any sale which may be had pursuant to such order or judgment the true condition of the title to, or the value of, the Mortgaged Premises. All expenditures and expenses of the nature in this Paragraph mentioned and such expenses and fees as may be incurred in the protection of the Mortgaged Premises and the maintenance of the lien and security interest of this Mortgage, including the fees of any attorneys employed by the Mortgagee in any litigation or proceeding affecting this Mortgage, the Note, the Other Loan Documents or the Mortgaged Premises, including probate, appellate and bankruptcy proceedings, or in preparation for the commencement or defense of any action or proceeding or threatened action or proceeding, shall be immediately due and payable by the Mortgagor, with interest thereon at the Default Rate, and shall be secured by this Mortgage.

B. At all times, the Mortgagee shall have the right, but not the obligation to appear in and defend any suit, action or proceeding that might in any way, in the sole judgment of the Mortgagee, affect the value of the Mortgaged Premises, the priority of this Mortgage or the rights, powers and interests of the Mortgagee hereunder or under the Note or any of the Other Loan Documents. In addition to and not in derogation, limitation or modification of any and all other rights, powers and remedies of the Mortgagee hereunder, the Mortgagor shall, at all times, indemnify, hold harmless and reimburse the Mortgagee on demand for any and all loss, damage, expense or cost, including cost of evidence of title and attorneys' fees, arising out of or incurred in connection with any such suit, action or proceeding, and the sum of such expenditure shall be secured by this Mortgage, and shall bear interest after demand at the Default Rate, and such interest shall be secured hereby and shall be due and payable on demand.

20. Application of Proceeds of Foreclosure Sale. Subject to the rights of the Senior Mortgagee under the Senior Mortgage, the proceeds of any foreclosure sale of the Mortgaged Premises shall be distributed and applied in the following order of priority: first, on account of all costs and expenses incidental to the foreclosure proceedings, including all such items as are mentioned in Paragraph 19 hereof; second, all other items which may under the terms hereof constitute Liabilities additional to that evidenced by the Note, with interest thereon as herein provided; third, to any prepayment fee due under the Note; fourth, all accrued and unpaid interest thereon under the Note; fifth, all the Credit then

unpaid; and sixth, any excess to any party or parties entitled thereto as their rights may appear.

21. Appointment of Receiver or Mortgagee-in-Possession. Subject to the rights of the Senior Mortgagee under the Senior Mortgage, upon or at any time after the commencement of an action to foreclose this Mortgage, the court in which such action was commenced may, upon request of the Mortgagee, appoint a receiver of the Mortgaged Premises either before or after foreclosure sale, without notice or the requirement of bond (notice and bond being hereby waived) and without regard to the solvency or insolvency of the Mortgagor at the time of application for such receiver and without regard to the then value of the Mortgaged Premises or whether the same shall be then occupied as a homestead or not; and the Mortgagee or any holder of the Note may be appointed as such receiver or as mortgagee-in-possession. Such receiver or the mortgagee-in-possession shall have power to collect the rents, issues and profits of the Mortgaged Premises during the pendency of such foreclosure action and, in case of a sale and a deficiency, during the full statutory period of redemption (if any), whether there be redemption or not, as well as during any further times (if any) when the Mortgagor, except for the intervention of such receiver or mortgagee-in-possession, would be entitled to collect such rents, issues and profits, and all other powers which may be necessary or are usual in such case, for the protection, possession, control, management and operation of the Mortgaged Premises (including the completion of any construction, repair or restoration) during the whole of said period. The court from time to time may authorize the receiver or mortgagee-in-possession to apply the net income in its hands in payment in whole or in part of: (a) the Liabilities or by any order or judgment foreclosing the lien of this Mortgage, or any tax, special assessment or other lien which may be or become superior to the lien and security interest hereof or the lien of such order or judgment, provided such application is made prior to foreclosure sale; and (b) the deficiency, in case of a sale and deficiency.

22. Rights Cumulative. Each right, power and remedy conferred upon the Mortgagee by this Mortgage, the Note and the Other Loan Documents is in addition to every other right, power and remedy, express or implied, given now or here after existing, at law and in equity; and upon the occurrence or existence of any Event of Default, each and every such right, power and remedy herein or therein set forth or otherwise so existing may be exercised singly, successively or cumulatively, at any time, and from time to time as often and in such order as may be deemed expedient by the Mortgagee; and the exercise or the beginning of the exercise of one right, power or remedy shall not be a waiver of the right to exercise at the same time or thereafter any other right, power or remedy; and no delay or omission of, or discontinuance by, the Mortgagee in the exercise of any right, power or remedy accruing hereunder or arising otherwise shall

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impair any such right, power or remedy, or be construed to be a waiver of any Event of Default or acquiescence therein.

23. Release Upon Payment and Discharge of the Mortgagor's Obligations. The Mortgagee shall release this Mortgage and the lien and security interest hereof by proper instrument upon full and final payment, performance and discharge of all of the Liabilities.

24. Waiver of Defense. No action for the enforcement of the lien and security interests created by this Mortgage or of any provision hereof shall be subject to any defense which would not be good and available to the party interposing same in an action at law upon the Note.

25. Waiver of Statutory Rights. The Mortgagor shall not apply for or avail itself of any appraisal, valuation, stay, extension or exemption laws or any so-called "Moratorium Laws," now existing or hereafter enacted, in order to prevent or hinder the enforcement or foreclosure of the lien and security interest of this Mortgage, but hereby waives the benefit of such laws. The Mortgagor, for itself and all who may claim through or under it, waives any and all right to have the property and estates comprising the Mortgaged Premises marshalled upon any foreclosure of the lien and security interest hereof and agrees that any court having jurisdiction to foreclose such lien and security interest may order the Mortgaged Premises sold as an entirety. THE MORTGAGOR DOES HEREBY EXPRESSLY WAIVE ANY AND ALL RIGHTS OF REDEMPTION FROM SAME UNDER ANY ORDER OR JUDGMENT OF FORECLOSURE OF THE LIEN OF THIS MORTGAGE ON BEHALF OF THE MORTGAGOR AND EACH AND EVERY PERSON, EXCEPT JUDGMENT CREDITORS OF THE MORTGAGOR, IN ITS REPRESENTATIVE CAPACITY ACQUIRING ANY INTEREST IN OR TITLE TO THE MORTGAGED PREMISES SUBSEQUENT TO THE DATE OF THIS MORTGAGE. THE MORTGAGOR REPRESENTS AND WARRANTS THAT THE MORTGAGOR HAS BEEN AND IS AUTHORIZED AND EMPOWERED TO MAKE THE FOREGOING WAIVER.

26. Security Agreement and Financing Statement.

A. The Mortgagor and the Mortgagee agree: (i) that this Mortgage shall constitute a Security Agreement within the meaning of the Uniform Commercial Code (the "Code") of the State of Illinois with respect to any property included in the definition herein of the word "Mortgaged Premises," which property may not be deemed to form a part of the Real Estate or may not constitute a "fixture", (within the meaning of Section 9-313 of the Code), and all replacements of such property, substitutions for such property, additions to such property, and the proceeds thereof (said property, replacements, substitutions, additions and the proceeds thereof being sometimes herein collectively referred to as the "Collateral"); (ii) that Mortgagor hereby grants to Mortgagee a security interest in and to the Collateral; and (iii) that all of the Mortgagor's right, title and interest in the Collateral are

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hereby assigned to the Mortgagee; all to secure the payment, performance and discharge of the Liabilities.

B. Upon the occurrence of an Event of Default, the Mortgagee, pursuant to the appropriate provisions of the Code, shall have an option to proceed with respect to both the interests in the Real Estate and Collateral in accordance with its rights, powers and remedies with respect to the interests in the Real Estate, in which event the default provisions of the Code shall not apply. The parties agree that if the Mortgagee shall elect to proceed with respect to the Collateral separately from the interests in the Real Estate, ten (10) days notice of the sale of the Collateral shall be reasonable notice. The expenses of retaking, holding, preparing for sale, selling and the like incurred by the Mortgagee shall include, but not be limited to, attorneys' fees and expenses incurred by the Mortgagee. The Mortgagor agrees that, without the written consent of the Mortgagee, the Mortgagor will not remove or permit to be removed from the Mortgaged Premises any of the Collateral except that so long as the Mortgagor is not in default hereunder, the Mortgagor shall be permitted to sell or otherwise dispose of the Collateral when obsolete, worn out, inadequate, unserviceable or unnecessary for use in the operation of the Mortgaged Premises, but only upon replacing the same or substituting for the same other Collateral at least equal in value, utility and quality to the initial value, utility and quality of that disposed of and in such a manner that said replacement or substituted Collateral shall be subject to the security interest created hereby and that the security interest of the Mortgagee shall be perfected and second in priority subject only to the interest of the Senior Mortgagee under the Senior Mortgage until the liabilities are fully paid and performed, it being expressly understood and agreed that all replacements, substitutions and additions to the Collateral shall be and become immediately subject to the security interest of this Mortgage and covered hereby. The Mortgagor shall, from time to time, on request of the Mortgagee, deliver to the Mortgagee, at the cost of the Mortgagor, (i) such further financing statements and security documents and assurances as the Mortgagee may require, to the end that the liens and security interests created hereby shall be and remain perfected and protected in accordance with the requirements of any present or future law, and (ii) an inventory of the Collateral in reasonable detail. The Mortgagor covenants and represents with and to the Mortgagee that, except for the Permitted Exceptions and the security interests in favor of the Mortgagee, all of the Collateral now is, and all replacements thereof, substitutions therefor and additions thereto, and, unless the Mortgagee otherwise consents, shall be free and clear of all liens, encumbrances, title retention devices and security interests of others until the Liabilities are fully paid and performed.

C. If the Collateral is sold in connection with a sale of the Mortgaged Premises, the Mortgagor shall notify the Mortgagee

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prior to such sale and shall require as a condition of such sale that the purchaser specifically agrees to assume the Mortgagor's obligations as to the security interests herein granted and to execute whatever agreements and filings are deemed necessary by the Mortgagee to maintain the Mortgagee's perfected security interest in the Collateral.

27. Right to Contest. Anything in this Mortgage to the contrary notwithstanding, the Mortgagor may, provided that there is no existing Event of Default, (A) in good faith and with reasonable diligence, contest the validity or amount of any Taxes and defer payment and discharge thereof during the pendency of such contest, or (B) insure against any lien, provided that: (i) such contest shall have the effect of preventing the sale or forfeiture of the Mortgaged Premises, or any part thereof or interest therein, to satisfy such lien or such Taxes; (ii) within thirty (30) days after the Mortgagor has been notified of the assertion of such lien or levy of such Taxes, the Mortgagor shall have notified the Mortgagee in writing of the Mortgagor's intent to contest such lien or such Taxes; and (iii) the Mortgagor shall have deposited at the reasonable election of the Mortgagee (a) with Chicago Title Insurance Company (the "title insurer") who shall issue an endorsement to the title insurance policy insuring the lien of this Mortgage insuring against such lien or Taxes or (b) with the Mortgagee, a sum of money, bond, agreement of indemnity or other security which is sufficient, in the reasonable judgment of the title insurer or the Mortgagee, as the case may be, to pay in full such lien or such Taxes, and all interest and penalties that might become due thereon, and thereafter, shall keep on deposit an amount so sufficient at all times, increasing such amount to cover additional interest and penalties whenever, in the reasonable judgment of the title insurer or the Mortgagee, as the case may be, such increase is advisable. If the Mortgagor shall fail to prosecute such contest of any Taxes with reasonable diligence, or to adequately insure against any lien, in the reasonable judgment of the Mortgagee, or shall fail to pay the amount of the lien or the Taxes, plus any interest or penalty thereon finally determined to be due, upon the conclusion of such contest, or shall fail to maintain sufficient funds on deposit as hereinabove provided, then in addition to and not in derogation of any other rights, powers or remedies available to the Mortgagee, the Mortgagee may, at its option, but shall not be obligated to, apply the money so deposited to the payment of or on account of such lien or such Taxes, or that part thereof then unpaid, together with all interest and penalties thereon. If the amount of money so deposited shall be insufficient for the payment in full of such lien or such Taxes, together with all interest and penalties thereon, then the Mortgagor shall forthwith, upon demand, deposit with the Mortgagee a sum which, when added to the funds then on deposit, shall be sufficient to make such payment in full. The Mortgagee shall, if requested by the Mortgagor, upon the final disposition of such contest, apply the money so deposited with the Mortgagee in full payment of such

lien or such Taxes, or that part thereof then unpaid, together with all interest and penalties thereon (provided that an Event of Default then has not occurred or is existing) when so requested in writing by the Mortgagor and when furnished by the Mortgagor with sufficient funds to make such payment in full and with evidence satisfactory to the Mortgagee of the amount of the payment to be made in order to fully satisfy such lien or such Taxes, and any surplus of monies remaining after such application shall be remitted to or at the direction of the Mortgagor.

28. Due on Sale or Further Encumbrance Clause.

A. Except as otherwise provided in this paragraph 28 or in the Other Loan Documents, the Mortgagor agrees that the occurrence at any time of any of the following events shall be deemed to be an unpermitted transfer and therefore an Event of Default hereunder:

(i) any sale, conveyance, assignment, transfer, lease, further encumbrance or other disposition of, or the grant of a security interest in, all or any part of the Mortgaged Premises;

(ii) any mortgage lien or other lien other than that of the Senior Mortgage, inferior, coordinate or superior to the lien and security interest created hereby or by the Other Loan Documents, whether voluntary or involuntary, permitted or filed against the Mortgaged Premises, except for the lien of general real estate taxes not yet due and payable; and

(iii) any sale, conveyance, assignment, transfer, pledge, hypothecation or other disposition of, or the grant of a security interest in, any interest in the beneficial interest of the Trust held by The Fisher Building Limited Partnership, an Illinois limited partnership (the "Beneficiary") as sole beneficiary under the Trust Agreement, or any sale, conveyance, assignment, transfer, pledge, hypothecation or other disposition, or the grant of a security interest in, the interests in the Beneficiary held by Murdoch & Co., Inc., or any other general partner of the Beneficiary.

B. Any consent by the Mortgagee, or any waiver of an Event of Default, under this Paragraph shall not constitute a consent to or waiver of any right, remedy or power of the Mortgagee upon a subsequent Event of Default under this Paragraph.

29. Other Loan Documents and Incorporation of Documents.

A. It is acknowledged and agreed that:

(i) The Credit and all other Liabilities are, in addition to this Mortgage, secured by certain security

documents and instruments described on Exhibit D attached to and made a part of this Mortgage, which security documents and instruments, together with all extensions and renewals of the Note and all other documents and instruments heretofore, now or hereafter given to evidence, secure or guarantee the payment of, given to perfect or continue the lien or security interest thereby created to secure, the Liabilities, are herein collectively referred to as the "Other Loan Documents"; and

(ii) The Credit evidenced by the Note is advanced to or for the benefit of the Mortgagor.

B. The Mortgagor covenants and agrees with Mortgagee that all the terms, covenants, conditions, representations, warranties, obligations and provisions of the Note and all the Other Loan Documents are, by this reference, adopted and incorporated into this Mortgage to the same full extent and with the same binding force and effect as if all such terms, covenants, conditions, representations, warranties, obligations and provisions were herein stated in full, and that the Mortgagor will perform, keep and observe, or cause to be performed, kept and observed, all the terms, covenants, conditions, representations, warranties, obligations and provisions of the Note, and all the Other Loan Documents, it being the express intent that each of this Mortgage, the Note and all the Other Loan Documents complement and supplement the others to the extent necessary or required to protect, preserve and confirm the rights, powers and remedies of the Mortgagee in respect of the Liabilities.

C. The Mortgagor hereby agrees that the Mortgaged Premises, regardless of which persons or entities constituting the Mortgagor is the owner thereof, constitutes equal security with all of the security and collateral set forth in this Mortgage, the Note and all the Other Loan Documents, for the payment and performance of the Liabilities, and none of the Mortgaged Premises or said security and collateral shall be deemed to have preference or priority over the other, and upon the occurrence or existence of an Event of Default, the Mortgagee may realize upon, and enforce its rights, powers and remedies against, the Mortgaged Premises or said security and collateral, in whole or in part or parts, at such time or times and in such order as the Mortgagee may, in its sole discretion, elect.

30. Deposits.

A. Provided the Senior Mortgagee is not collecting deposits of Impositions pursuant to the Senior Mortgage, in addition to the payments required by this Mortgage, the Note and all the Other Loan Documents and as further security for the payment, performance and observance by the Mortgagor of the Liabilities, upon the written request of Mortgagee at any time, the Mortgagor shall make monthly

deposits with the Mortgagee, or its designee, in an amount estimated and computed by the Mortgagee, or its designee, as hereinafter provided, to be equal to one-twelfth (1/12) of the annual general real estate taxes and assessments (which taxes, assessments are herein referred to as the "Impositions") which deposits (1) shall, thereafter, be due and payable until the Liabilities have been fully and finally paid and performed, (2) shall be held in interest bearing account under the control of the Mortgagee, such interest accruing for the benefit of the Mortgagor and to be applied consistent with the monthly deposits to be made by Mortgagor to Mortgagee pursuant to this Section 30, and (3) shall be held and applied, but only from and to the extent thereof, by the Mortgagee or its designee, as an accommodation to the Mortgagor, only so long as (i) an Event of Default or Incipient Event shall not then have occurred or be existing, and (ii) the Mortgagor shall present to the Mortgagee, or its designee, the bills or invoices therefor, at least twenty (20) days prior to the due date of such Impositions, to permit the payment of such Impositions before any fine, penalty, interest or cost is added thereto for nonpayment thereof.

B. Said deposits shall be estimated and computed by the Mortgagee, or its designee, on the basis that the Mortgagee shall have on deposit, at least thirty (30) days prior to the last day on which each of such Impositions may be paid before any fine, penalty, interest or cost is added thereto for the nonpayment thereof, an amount sufficient to pay the Impositions and if the amount on deposit shall be insufficient to pay such Impositions when due, then the Mortgagor shall, upon demand of the Mortgagee, forthwith pay or cause to be paid to the Mortgagee the amount necessary to correct the deficiency.

C. Upon the occurrence or existence of an Event of Default, the Mortgagee may, at its option, without being required to do so, apply all, or any part, of the deposits made pursuant to this Paragraph 30 to pay or discharge the Liabilities in such manner and in such order of priority as the Mortgagee may, in its sole discretion, elect.

D. If, in accordance with the terms of the Note, the Mortgagor shall first make full and final payment of the Liabilities, then the Mortgagee will deliver to the Mortgagor the deposits then accumulated under the provisions of this Paragraph 30.

E. Subject to the provisions of Paragraph 6 hereof, nothing in this Paragraph 30 shall be construed as in anywise limiting the right of the Mortgagee, at its option, to pay any of the Impositions when due. The provisions of Paragraph 5 hereof, and the obligation of the Mortgagor thereunder, relating to Impositions shall not be affected, except to the extent that the obligations

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thereunder have been actually met by compliance with this Paragraph 30.

P. The existence of such deposits shall not at any time impose upon the Mortgagee or subject the Mortgagee to any obligation or responsibility for (i) the protesting or contesting, in any manner, the Impositions, (ii) the payment of any bill(s) or invoice(s) for Impositions, except upon presentation of bill(s) and invoice(s), and then only from and to the extent of the amounts deposited pursuant to this Paragraph 30, or (iii) the payment of any Impositions, or any part thereof, after the occurrence or existence of an Incipient Event or an Event of Default and so long as all Incipient Events or Events of Default shall remain unremedied or uncured; any and all such obligations and responsibilities being hereby expressly waived by the Mortgagor for themselves and for and on behalf of any and all person(s) hereafter claiming or to claim by, through or under the Mortgagor.

31. Miscellaneous. It is further understood and agreed by the Mortgagor that:

A. Notices. All notices, demands and other communications required or desired to be given hereunder shall be in writing signed by mortgagee or Mortgagor, or their respective authorized agents or attorneys, as the case may be, and shall be deemed to have been properly given if (i) served in person, (ii) if mailed by United States registered or certified mail, full postage prepaid, return receipt requested, (iii) if sent by Western Union Telegram or (iv) if sent by special courier (Federal Express or like service), addressed as follows:

If to Mortgagee: Textron Financial Corporation
Real Estate Finance Division
Summerfield Commons Office Park
2585 Washington Road
Pittsburgh, Pennsylvania 15241
Attn: Vice President - Investment
Control

With a copy to: Textron Financial Corporation
10 Dorrance Street
P.O. Box 6687
Providence, Rhode Island 02940-6687
Attn: Senior Vice President -
General Counsel

With a copy to
Mortgagee's
Special
Counsel: Burke, Wilson & McIlvaine
500 West Madison St., Suite 3700
Chicago, Illinois 60606
Attn: Christopher R. Manning

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If to Mortgagor: American National Bank and Trust
Company of Chicago, Trustee
Trust No. 48032
33 North LaSalle Street
Chicago, Illinois 60690
Attn: Land Trust Department

With a copy to: Fisher Building Limited Partnership
c/o Murdech & Coll, Inc.
188 Randolph Street, Suite 300
Chicago, Illinois 60601
Attn: Todd Lillibridge

With a copy to: Nagelberg, Goodman, Smith
& Berger
303 West Madison St., 17th Floor
Chicago, Illinois 60606
Attn: Suzanne Bessette-Smith Esq.

or to such other address in the United States of America as may from time to time be designated by the party to be addressed by notice to the other in the manner hereinabove provided. Any such notice, demand or other communication mailed as provided in this subparagraph shall be deemed to have been given and received on the earlier of (a) the date of actual receipt of such notice, demand or other communication, (b) the third (3rd) business day following the date of mailing by U.S. registered or certified mail of such notice, demand or other communication, (c) date of actual delivery of such demand, notice or other communication, in the form of a telegram, by Western Union, or (d) date of actual delivery of such demand, notice or other communication by special courier (Federal Express or the like). If any demand, notice or other communication is given or received by more than one of the foregoing methods on different dates, such demand, notice or other communication shall be deemed given or received on the earlier of such dates. The delivery or receipt by other parties of copies of any demand, notice or other communication hereunder is merely an accommodation and is not necessary or required to make effective the giving or receipt by Mortgagee or Mortgagor of any demand, notice or other communication.

B. Binding Nature. This Mortgage and all provisions hereof shall extend to and be binding upon the original Mortgagor named on the first page hereof and its successors, grantees, assigns, each subsequent owner or owners of the Mortgaged Premises and all persons claiming under or through the Mortgagor, but the privileges and benefits herein accruing to the Mortgagor shall extend and inure only to such grantees, successors and assigns of the Mortgagor and owners of the Mortgaged Premises as may be permitted pursuant to Paragraph 28 hereof.

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C. Release of Previous Holder. The word "Mortgagee" when used here in shall include the successors and assigns of the original Mortgagee named on Page 1 hereof, and the holder or holders, from time to time, of the Note. However, whenever the Note is sold, each prior holder shall be automatically freed and relieved, on and after the date of such sale, of all liability with respect to the performance of each covenant and obligation of the Mortgagee hereunder thereafter to be performed, provided that any monies then held by the seller of the Note in which the Mortgagor has an interest are paid to the purchaser of the Note.

D. Severability and Applicable Law. In the event that one or more of the provisions contained in this Mortgage, the Note or any of the Other Loan Documents shall, for any reason, be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall, at the option of the Mortgagee, not affect any other provision of the document containing such invalid, illegal or unenforceable provision(s) or any of the other documents evidencing, securing or relating to the Liabilities and the document containing such invalid, illegal or unenforceable provision(s), shall be construed as if such invalid, illegal or unenforceable provision(s) had never been contained herein or therein. The validity and interpretation of this Mortgage, the Note and the Other Loan Documents are intended to be, and shall be, construed in accordance with and governed by the laws of the State of Illinois.

E. Governmental Compliance. The Mortgagor shall not by act or omission permit any lands or improvements not subject to the lien and security interest of this Mortgage to include the Mortgaged Premises or any part thereof in fulfillment of any governmental requirement, and the Mortgagor hereby assigns to the Mortgagee any and all rights to give consent for all or any portion of the Mortgaged Premises to be so used. Similarly, no lands or improvements comprising the Mortgaged Premises shall be included with any lands or improvements not subject to the lien of this Mortgage in fulfillment of any governmental requirement. The Mortgagor shall not, by act or omission, impair the integrity of the Mortgaged Premises as a single zoning lot or tax parcel separate and apart from all other premises. Any act or omission by the Mortgagor which would result in a violation of any of the provisions of this subparagraph shall be void.

F. Estoppel Certificate. The Mortgagor agrees to furnish, from time to time, within ten (10) days after mailing of a written request by the Mortgagee, a signed statement setting forth the amount of the Liabilities and whether or not any default, offset or defense then is alleged to exist against the Liabilities and, if so, specifying the nature thereof and such other information in respect of the Liabilities and the Mortgaged Premises, this Mortgage, the Note and the Other Loan Documents as may be required by the Mortgagee.

G. Non-Joinder of Tenant. After an Event of Default, the Mortgagee shall have the right and option to commence a civil action to foreclose the lien of this Mortgage and to obtain an order or judgment of foreclosure and sale subject to the rights of any tenant or tenants of the Mortgaged Premises. The failure to join any tenant or tenants of the Mortgaged Premises as party defendant or defendants in any such civil action or the failure of any such order or judgment to foreclose their rights shall not be asserted by the Mortgagor as a defense in any civil action instituted to collect the Liabilities, or any part thereof, or any deficiency remaining unpaid after foreclosure and sale of the Mortgaged Premises, any statute or rule of law at any time existing to the contrary notwithstanding.

H. Lien for Loan Commissions, Service Charges and the Like. So long as the original Mortgagee named on the first page hereof is the owner of the Note, and regardless of whether any proceeds of the Credit have been disbursed, this Mortgage also secures the payment of all loan commissions, liquidated damages, expenses and advances due to or incurred by the Mortgagee in connection with the loan transaction intended to be secured hereby.

I. Use of Other Remedies. The Mortgagee shall have the right from time to time to enforce any legal or equitable remedy against the Mortgagor and to sue for any sums, whether interest, damages for, failure to pay the Liabilities or any part thereof, taxes, or any other sums required to be paid under the terms of this Mortgage, as the same become due, without regard to whether or not the Liabilities, interest thereon or any other sums included in, or evidenced and/or secured by the Note, this Mortgage and the Other Loan Documents shall be due and without prejudice to the right of the Mortgagee thereafter to enforce an appropriate right or remedy against the Mortgagor existing at the time such earlier action was commenced.

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

K. Subrogation to Prior Encumbrances. The Mortgagee shall be subrogated for further security to the lien, although released of record, of any and all encumbrances paid or satisfied, in whole or in part, out of the proceeds advanced pursuant to the Note and secured by this Mortgage and the Other Loan Documents.

L. Additional Assurances. The Mortgagor agrees that upon the request of the Mortgagee from time to time, the Mortgagor will execute, acknowledge and deliver all such additional instruments and documents, and further assurances of title, and will do or cause to be done all such further or additional acts or things as

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may be reasonably necessary or required to effectuate fully the intent and purpose of this Mortgage and to preserve, perfect, protect and secure the Liabilities.

M. Amendments. No change, amendment, modification, cancellation or discharge of this Mortgage, or any part hereof, or of the Liabilities secured hereby shall be valid unless the same shall be in writing, and signed by the party to be bound thereby.

N. Recitals. The recitals to this Mortgage are hereby incorporated into and made a part of this Mortgage, and shall be deemed covenants and representations binding upon the Mortgagor.

O. Mortgagee Consent. Except as to any consent or approval pursuant to Paragraph 28 hereof, which consent or approval shall be in the sole and absolute discretion of Mortgagee, and except as otherwise herein provided, whenever the consent or approval of the Mortgagee is required under this Mortgage, Mortgagee shall not unreasonably withhold, or refuse to grant, such consent or approval.

P. Covenants Running With Land. All the covenants hereof shall run with the land.

Q. Paragraph Headings. The paragraph and subparagraph headings of this Mortgage are for convenience only and are not intended to alter, limit or enlarge in any way the scope or meaning of the language hereof.

R. Continuing Force of Representations and Covenants. The representations, warranties and covenants made by the Mortgagor under this Mortgage are, and shall be deemed to be, of continuing force and effect until all of the Liabilities have been fully paid, discharged and performed.

31. Exculpation. This Mortgage is executed by the Mortgagor, not personally, but as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee (and Trustee hereby warrants that it possesses full power and authority to execute this instrument and to waive all rights of redemption and other rights as provided in paragraph 25 hereof), and it is expressly understood and agreed that nothing contained herein or in the Note shall be construed as creating any liability on the Mortgagor personally to pay the Note or any interest, late charge or premium that may accrue thereon, or any of the Liabilities, or to perform any covenant, either express or implied herein contained, all such liability, if any, being expressly waived by the Mortgagee and by every person now or hereafter claiming any right or security hereunder, and that so far as the Mortgagor personally is concerned, the Mortgagee and the holders and owners of any of the Liabilities shall look for the payment and enforcement thereof to the Mortgaged Premises and Collateral hereby

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mortgaged, conveyed and assigned and to any other security given at any time to secure the payment thereof.

32. Subordination. It is acknowledged by the parties hereto that this Mortgage is junior and subordinate to the lien of the Senior Mortgage and that the Senior Mortgage may be modified, varied, extended or reinstated at any time by agreement between the parties to the Senior Mortgage, their successors and assigns without the consent of the Mortgagee, its successors and assigns; provided, however, that such subordination shall not apply in the event that the Senior Mortgagee advances any additional monies under the Senior Mortgage after the date first written above, excluding, however, any amounts advanced by the Senior Mortgagee to protect its interest under the Senior Mortgage including, by way of example and not by limitation, taxes, insurance premiums, assessments and other sums which the Senior Mortgagee deems necessary to protect its interest under the Senior Mortgage.

33. Senior Loan Payment Modifications. Mortgagor hereby covenants and agrees that Mortgagor shall not, without the prior written consent of the Mortgagee, agree to any modification of the Senior Mortgage or any document executed in connection with, or pertaining to, the Senior Mortgage which would permit or allow any extension, forbearance, moratorium or change of any kind of the terms of payment of the debt which is secured by the Senior Mortgage.

IN WITNESS WHEREOF, the Mortgagor has executed this instrument as of the day and year first above written.

MORTGAGOR:

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

By: _____
Its: _____ President

Attest: _____

Its: _____ Secretary
[Corporate Seal]

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OF CHICAGO
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STATE OF ILLINOIS)
) SS:
COUNTY OF C O O K)

I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY that

personally known to me to be the _____ President of American National Bank and Trust Company of Chicago, a national banking association, and _____ personally known to me to be the _____ Secretary of said banking association, and personally known to me to be the same persons whose names are subscribed to before me this day in person and severally acknowledged that as such _____ President and _____ Secretary, they signed and delivered the said instrument and caused the corporate seal of said banking association to be affixed thereto, as their free and voluntary act, and as the free and voluntary act and deed of said banking association, as Trustee aforesaid, for the uses and purposes therein set forth.

Given under my hand and official seal this ___ day of _____, 1989.

Notary Public

My Commission Expires:

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COOK County Clerk's Office

EXHIBIT A

PROMISSORY NOTE

\$2,600,000.00

Chicago, Illinois
November __, 1989

FOR VALUE RECEIVED, AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, not personally, but solely as Trustee under that certain Trust Agreement dated October 23, 1979 and known as Trust No. 48032 (said bank, solely in its capacity as Trustee aforesaid and not personally, being herein referred to as "Maker", and said Trust Agreement as the "Trust Agreement") hereby promises to pay to the order of TEXTRON FINANCIAL CORPORATION, a Delaware corporation (said corporation being herein referred to as "Payee") the principal sum of TWO MILLION SIX HUNDRED THOUSAND AND NO/100 DOLLARS (\$2,600,000.00), or so much thereof as may be advanced pursuant to the terms of that certain Loan Agreement of even date herewith (the "Loan Agreement") (said sum is herein referred to as the "Principal Sum"), with interest in arrears thereon at the rate or rates, at the time or times, in the manner and upon the terms and conditions provided in this Note. In consideration of the extension by Payee of the Principal Sum, Maker, for itself and for and on behalf of its successors and assigns, hereby covenants and agrees with Payee as follows:

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1. Definitions. As used in this Note, the following terms shall have the meaning set forth below:

A. "Agreed Rate" means an annual rate of interest equal to the Prime Rate plus two and one-half (2.5) percentage points. The Agreed Rate shall be calculated on each Calculation Date and shall remain effective, regardless of any changes in the Prime Rate, until the next succeeding Calculation Date.

B. "Calculation Date" means each of the first (1st) day of the month hereof and the first (1st) day of each and every calendar month thereafter.

C. "Credit" means the Principal Sum plus any Deferred Amounts (as such term is defined in Paragraph 2D below).

D. "Guarantor" means The Fisher Building Limited Partnership, an Illinois limited partnership.

E. "Pay Rate" means an annual rate of interest equal to fourteen (14%) percent.

F. "Prime Rate" means the prime rate established by the Chase Manhattan Bank, N.A. at its principal office in New York, New York. If the Prime Rate ceases to be used or available, Payee

shall choose such other rate or rates as Payee may, in its sole discretion, determine to reasonably approximate the Prime Rate.

G. "Loan Year" means any year or partial year commencing on the date hereof or any subsequent anniversary of the date hereof until the Maturity Date.

H. "Maturity Date" means December 31, 1991 (the "Stated Maturity Date") or the last day of the Renewal Term if Maker renews the term of this Note as provided in paragraph 4, or such earlier date on which the Secured Indebtedness otherwise becomes due and payable as provided herein or in the "Loan Documents" (as such term is herein defined).

I. "Property" shall have the meaning assigned to such term in Exhibit A attached to and made a part of this Note.

J. "Secured Indebtedness" means, at any time, all of the indebtedness and obligations evidenced and secured by the Loan Documents, including, without limitation, the Credit then outstanding, all accrued and unpaid interest thereon at the Agreed Rate or Default Rate, and all other charges and sums then due and payable under this Note or the Loan Documents.

K. "Senior Debt" means the indebtedness from time to time outstanding under that certain Secured Promissory Note dated January 17, 1986, in the original principal sum of \$8,000,000.00 (the "Senior Note") made by American National Bank and Trust Company of Chicago, not personally but solely as Trustee under Trust Agreement dated October 23, 1979 and known as Trust No. 48032 in favor of The Principal Mutual Life Insurance Company, formerly known as Bankers Life Company, an Iowa corporation (the "Senior Mortgagee") which Senior Note is secured by, *inter alia*, a Deed of Trust, Security Agreement and Assignment of Rights of even date therewith (the "Senior Mortgage"). The Senior Note, the Senior Mortgage, all modifications and amendments thereto and all other documents and instruments evidencing or securing, or arising out of, or in connection with, the Senior Debt are sometimes herein referred to as the "Senior Loan Documents."

2. Payments on Account of the Credit and Interest.

A. The Credit, or so much thereof from time to time outstanding, shall bear interest from the date hereof at the Agreed Rate, unless an "Event of Default" (as such term is herein defined) shall occur, in which case interest shall accrue at a rate per annum (the "Default Rate") equal, from time to time, to the greater of (i) eighteen percent (18%) or (ii) the Agreed Rate plus four (4) percentage points. Interest, whether at the Agreed Rate or the Default Rate, shall be computed on a 360 day year of twelve (12) thirty (30) day months.

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B. Maker shall pay on the date hereof a sum equal to interest on the Credit at the Pay Rate for a period commencing on the date hereof and ending on the last day of November, 1989.

C. Commencing on the first day of January, 1990, and on the first day each of the next successive twenty-five (25) months, Maker shall pay to Payee a sum (the "Required Payment") equal to interest in arrears on the Credit computed at the Pay Rate.

D. If the accrued interest at the Agreed Rate due on the first day of any calendar month exceeds the amount of the Required Payment, then such excess shall immediately be capitalized ("Deferred Amounts") and become a part of the Credit and thereafter be paid as herein provided; provided however, that the Deferred Amounts shall never exceed One Hundred Thousand and No/100 Dollars (\$100,000.00). In the event any interest accrued at the Agreed Rate exceeds the Required Payment and such excess, if capitalized, would cause the Deferred Amounts to exceed \$100,000.00, the amount of such excess, to the extent in excess of the foregoing limitation, shall be due and payable along with the Required Payment.

E. All payments made by Maker as herein required or permitted shall be applied in the following order:

(i) first, to all indebtedness, late charges, prepayment fees, sums and obligations (other than the Credit and accrued interest thereon), if any, due and payable under this Note and the Loan Documents, in any order selected by Payee, in its discretion;

(ii) second, to interest at the Agreed Rate or the Default Rate, whichever is the case, then accrued and unpaid on the balance of the Credit; and

(iii) third, the remainder, if any, to a reduction of the Credit.

F. The Credit, if not sooner paid as herein and in the Loan Documents provided, shall be due and payable on the Maturity Date.

G. If any payment on account of the Credit or interest thereon shall become due on a day which is not a business day, such payment (in the full amount thereof) shall be made on the immediately preceding business day, and in case of a payment on account of the Credit made on such date, such extension of time shall be included in computing interest in connection with such payment.

H. In the event Maker fails to make any payment required to be made by Maker under this Note or the Loan Documents on or before nine (9) days after the same shall be due and payable, Maker shall

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pay to Payee, in addition to all other sums due hereunder, a late charge equal to five percent (5%) of the amount of the payment required to be made by Maker which is past due. The late charge shall be paid together with the payment to which it relates.

I. All payments on account of the Credit and interest thereon, made by Maker as herein permitted or required, shall be made at such place as Payee may from time to time designate in writing to the Maker, and in the absence of such designation, then to Textron Financial Corporation, Ten Dorrance Street, Providence, Rhode Island 02940-6687 Attention: Processing Center. Payments shall be deemed received only when actually received by Payee and if received after 1:00 p.m. at the Payee's designated place of payment, shall be deemed received on the next day on which Payee is open for business.

3. Prepayment. Except to the extent that any portion of a Required Payment constitutes a payment on account of the Credit, the Credit may be prepaid only upon and in accordance with the following terms and conditions:

(i) Maker shall give Payee thirty (30) days prior written notice of Maker's intent to make such prepayment;

(ii) Maker may not make partial prepayments of the Credit; and

(iii) Maker may prepay the Credit, in whole, upon the payment of a fee (the "Prepayment Fee") as follows: (a) during the period from the date hereof through and including December 1, 1990, two percent (2%) of the outstanding balance of the Credit; (b) during the period from December 2, 1990 through and including June 1, 1991, one percent (1%) of the outstanding balance of the Credit; (c) during the period from June 2, 1991 through and including December 1, 1991, one-half percent (1/2%) of the outstanding balance of the Credit; and (d) during the period from and after December 2, 1991, no fee shall be required.

In the event of a foreclosure of the "Mortgage" (as such term is herein defined), the acceleration of the Credit or other enforcement of the Loan Documents, the court shall include the Prepayment Fee set forth in subparagraph 3(iii) in the amount found to be due to Payee in the judgment decree or order of foreclosure.

4. Renewal Option. Provided that (a) there has not occurred, at any time, any monetary Event of Default, including, without limitation, the payment of taxes and insurance as required in the Mortgage, and there is currently no existing non-monetary Event of Default, (b) in Payee's reasonable judgment, there has not occurred a material, adverse change in the business or financial condition of the Guarantor or the Managing General Partner (as such term is

defined herein) (c) Guarantor and Managing General Partner have delivered to Payee a current certified (audited) financial statements relating to the operations of Guarantor with the Managing General Partner generally, and to those of the Property, dated on, or for the preceding twelve (12) month period in form and content acceptable to Payee, prepared by an independent, certified public accountant acceptable to Payee, in accordance with the generally accepted accounting principles applied on a consistent basis with prior accounting periods, provided, however, that so long as an Event of Default has not occurred at any time under the Loan Documents, the foregoing financial statements may be prepared and certified by the chief financial officer of the Managing General Partner (d) Maker has delivered to Payee an updated Estoppel Certificate, dated no earlier than sixty (60) days prior to the commencement of the Renewal Term (as hereinafter defined) and executed by the Senior Mortgagee, reaffirming the covenants and representations made by the Senior Mortgagee and accepted by Payee as of the date hereof. Maker shall have the right and option to renew the term of this Note subject to and in accordance with the following terms and conditions:

(i) Maker shall exercise the option to renew herein granted as to the Renewal Term by delivery of written notice thereof to Payee at least sixty (60) days prior to the stated Maturity Date, and, if the right of renewal herein granted is not exercised by Maker as herein provided, then the right of renewal herein granted shall terminate and be of no further force and effect;

(ii) The term of this Note shall be renewed for a period commencing on January 1, 1992 and ending on December 31, 1994 (the "Renewal Term");

(iii) This Note shall, for the Renewal Term, continue in full force and effect upon the same terms and conditions as herein contained, except that:

(a) Maker shall pay, during the Renewal Term, monthly in arrears, on the first (1st) day of each and every calendar month during the Renewal Term, including, without limitation, the first (1st) day of the calendar month immediately following the Stated Maturity Date, (1) a sum, on account of the Credit, which is equal to the principal amount which would be due and payable pursuant to a twenty-five (25) year mortgage amortization schedule based on (A) the balance of the Credit outstanding on the first day of the Renewal Term and (B) an interest rate equal to the Agreed Rate in effect on the first day of the Renewal Term (the "Renewal Term Interest Rate"), plus (2) interest at the Renewal Term Interest Rate on the balance of the Credit from time to time outstanding;

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(b) The Credit then outstanding plus accrued and unpaid interest thereon shall be due and payable on the last day of the Renewal Term;

(c) Except for payments of principal to be made pursuant to subparagraph 4(iii)(a) hereof, the Credit shall not be prepaid in part, but may be prepaid in whole without penalty or premium upon thirty (30) days prior written notice from Maker to Payee;

(d) Maker shall pay a fee to Payee in an amount equal to one percent (1%) of the outstanding balance of the Credit on the Stated Maturity Date which fee shall be due and payable together with Maker's notice of its exercise of the option to renew;

(e) Maker shall reimburse Payee for all of Payee's expenses incurred in connection with Maker's exercise of the option to renew, regardless of whether the renewal is consummated; and

(f) Maker shall have no further right to extend the term of this Note beyond the Renewal Term pursuant to this paragraph or otherwise.

5. Security.

A. This Note is secured by (i) that certain Junior Mortgage, Security Agreement and Financing Statement of even date herewith (the "Mortgage") made by Maker to Payee, conveying and mortgaging, and granting a junior security interest in the Property subject to the lien and security interests of the Senior Mortgage and (ii) certain other documents and instruments (the "Other Security Documents") set forth on Exhibit B attached to and made a part of this Note.

B. This Note, the Mortgage, the Loan Agreement and the Other Security Documents, together with all extensions and renewals of this Note and all other documents and instruments heretofore, now or hereafter given to evidence, secure or guarantee the payment of, or made in connection with the negotiation, origination and extension of, or given to perfect or continue the lien or security interest thereby created to secure, the Credit, all interest thereon, and all other indebtedness, charges, sums and obligations hereby evidenced and thereby secured are herein sometimes collectively referred to as the "Loan Documents". In the event of a conflict between the terms of the Loan Agreement and the terms of this Note or of any other of the Loan Documents, the terms of the Loan Agreement shall govern and control. The Property and all other collateral covered by the Loan Documents are herein sometimes collectively referred to as the "Encumbered Property".

C. All the terms, covenants, agreements, conditions, representations, warranties and provisions contained in the Loan Documents are, by this reference, adopted and incorporated into this Note to the same full extent and with the same binding force and effect as if all such terms, covenants, agreements, conditions, representations, warranties, and provisions were herein stated in full, and Maker hereby covenants and agrees to pay, perform and observe, or cause to be paid, performed and observed, fully, faithfully and strictly all the terms, covenants, agreements, conditions, representations, warranties and provisions contained therein.

6. Default and Remedies.

A. Time is of the essence with respect to each and every obligation of Maker under this Note.

B. Maker hereby covenants and agrees that the occurrence or existence of any one of the following events or conditions shall constitute an event of default (herein referred to singularly as "Event of Default" and collectively as "Events of Default") under this Note:

(i) Maker shall, regardless of cause or reason, fail to make, on or before the tenth (10th) day following the due date, any payment on account of the Credit or interest thereon;

(ii) Maker shall, regardless of cause or reason, fail to make payment, as and when due, of any other indebtedness, sums, charges and obligations evidenced or secured by the Loan Documents;

(iii) any representation or warranty made by Maker, Guarantor, or their respective agents or employees in any of the Loan Documents or in any other agreement, instrument, certificate or statement contemplated hereby or thereby or made and delivered pursuant hereto or thereto or in connection herewith or therewith shall be breached or violated, or proves to be false, misleading or inaccurate, in any material respect;

(iv) Maker shall, without the prior written consent of Payee, voluntarily or involuntarily, sell, convey, assign, transfer, lease or in any way encumber or dispose of the Property, or any part thereof;

(v) except as otherwise in this Note or the Loan Documents provided, Murdoch & Coll, Inc. (the "Managing General Partner") shall cease to be the Managing General Partner of Guarantor, or shall, without the prior written consent of Payee, voluntarily or involuntarily, sell, convey,

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assign, transfer, pledge, hypothecate or in any way encumber or transfer any of its interest in Guarantor. Notwithstanding the foregoing, the limited partners may sell, transfer or assign their limited partnership interests in Guarantor.

(vi) Maker shall, regardless of cause or reason, fail to perform and observe faithfully and punctually any other covenant, agreement, condition or provision contained in this Note and such failure shall continue uncorrected for a period of thirty (30) days after written notice thereof from Payee, provided, however, that if the nature of such failure is such that more than thirty (30) days are required for its correction and if Maker shall, prior to the expiration of said 30-day period, commence to correct such failure and thereafter diligently continues to correct such failure and completes the correction of such failure as soon as possible but in any event within sixty (60) days after written notice from Payee, then Payee shall forbear from the exercise of its rights, powers and remedies under this Note; except that the correction of such failure by Maker and the forbearance of Payee shall not be construed to limit, restrict, delay or impair the exercise by Payee of its rights, powers, and remedies under this Note and the Loan Documents upon the occurrence or existence of any Event of Default not subject to the provisions of this subparagraph;

(vii) Maker, Guarantor, the Managing General Partner, or any of the "Other Obligors" (as such term is hereinafter defined) shall file a voluntary petition in bankruptcy or shall be adjudicated a bankrupt or insolvent pursuant to a final, unappealable order, or shall file any petition or answer proposing the entry of an order for relief under Title 11 of the United States Code, as the same may from time to time be amended, or seeking any reorganization, arrangement, composition, adjustment of debt, liquidation, dissolution or similar relief under the present or any future Federal, state or other bankruptcy act or any other present or future applicable Federal, state or other statute or law, or shall seek or consent to or acquiesce in the appointment of any trustee, receiver, liquidator or custodian of himself or itself or of all or any substantial part of his or its assets and properties or of any of the Encumbered Property, or shall admit publicly in writing, or otherwise, his or its inability to pay his or its debts generally as they become due;

(viii) Within sixty (60) days after the commencement of any proceeding against Maker, Guarantor, the Managing General Partner, or any of the Other Obligors seeking the entry of an order for relief under Title 11 of the United States Code, as the same may be from time to time amended, or any reorganization, arrangement, composition, adjustment of debt, liquidation, dissolution or similar relief under the present

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or any future Federal, state or other bankruptcy act or any present or future applicable Federal, state or other statute or law, such proceeding shall not have been dismissed, or within sixty (60) days after the appointment of any trustee, receiver, liquidator or custodian of Maker, Guarantor, the Managing General Partner or any of the Other Obligors or of all or any substantial part of his or its properties or of any of the Encumbered Property, such appointment shall not have been vacated or stayed on appeal or otherwise, or within sixty (60) days after the expiration of any such stay, such appointment shall not have been vacated;

(ix) the occurrence of an event of default under the Senior Loan Documents; or

(x) an "event of default" (as such term is therein defined or used) shall occur or exist under, pursuant to or in connection with any of the Loan Documents and not be cured or corrected within the applicable grace or curative periods, if any, therein permitted.

C. If any one or more of the Events of Default shall, at any time, occur or exist, then at the option of Payee and without demand or notice of any kind to Maker (demand and notice as to any event of default being hereby expressly waived by Maker except as expressly provided in paragraph 5B hereof) Payee shall, to the fullest extent permitted by law, be entitled to:

(i) collect interest on the Credit remaining unpaid at the Default Rate from the date of any Event of Default until all Events of Default under this Note have been remedied or corrected, which interest shall be due and payable upon the demand of Payee, and if no demand is made, then on the first (1st) day of each and every calendar month thereafter;

(ii) declare and make immediately due and payable (a) the entire balance of the Credit then remaining unpaid hereunder, (b) all accrued and unpaid interest thereon, (c) any Prepayment Fee which would be due hereunder in the event of a voluntary prepayment and (d) all other indebtedness, charges, sums and obligations then unpaid, if any, under the Loan Documents, in which case the same shall be immediately due and payable; and

(iii) exercise any and all other rights, powers and remedies available to Payee under the Loan Documents, at law or in equity.

D. Maker shall pay and be obligated for any and all costs and expenses including, without limitation, court costs and reasonable attorneys' fees and expenses, incurred or sustained by Payee in connection with (i) the enforcement and collection of this

Note, (ii) the protection and/or realization of the security therefor, (iii) the exercise of any of the rights, powers and remedies available hereunder, at law or in equity and (iv) any suit, action, proceeding, negotiation or transaction of Maker in which Payee becomes involved by reason of the Loan Documents or the transactions underlying the same.

E. Subject to the provisions of paragraph 12, all the rights, powers and remedies provided Payee hereunder and under the Loan Documents shall be cumulative and concurrent, may be pursued, at the option of Payee, singularly, successively or simultaneously against Maker, the Encumbered Property, or any part thereof, and any other security or guaranty for this Note, and may be exercised as often as the occasion therefor shall arise. No delay or omission by Payee to exercise any right, power or remedy arising from any Event of Default shall impair such right, power or remedy or shall be construed to be a waiver or release of, or an acquiescence in, any such Event of Default, nor shall any single or partial exercise by Payee of any such right, power or remedy preclude any other or further exercise thereof or the exercise of any other rights, powers or remedies.

F. Payee shall not, by any act or omission to act, be deemed to waive any of Payee's rights, powers or remedies hereunder unless such waiver is granted pursuant to a writing signed by Payee, and then only to the extent specifically set forth therein. A waiver in one case shall not be construed as a continuing waiver or as a bar to or waiver of such right, power or remedy in, or as extending or applying to, or as an acquiescence in or consent to, any subsequent case.

7. Confirmation of Continuing Liability. Maker and each and every other person now or at any time hereafter liable, whether primarily or secondarily, for the payment of the Secured Indebtedness including, without limitation, the Guarantor (each and every such other person being herein collectively referred to as "Other Obligor"), do hereby, for Maker and for and on behalf of all Other Obligors and the successors and assigns of Maker and all Other Obligors, jointly and severally:

(i) waive presentment for payment, demand, notice of dishonor, notice of non-payment, protest, notice of protest and diligence in collection, and all other notices not provided for herein in connection with the delivery, acceptance, performance, default, non-performance or enforcement of this Note;

(ii) agree that the liability of each of Maker and the Other Obligors under this Note shall be unconditional without regard to the liability of any other party, and shall not be in any manner affected by any indulgence, extension of time,

renewal, waiver or modification granted or consented to by Payee;

(iii) consent to any and all extensions of time, renewals, waiver or modifications that may be granted with respect to the payment of this Note or to the agreements, covenants and conditions contained in the Loan Documents, without in any way modifying, altering, releasing, affecting or limiting (a) the liability of Maker and the Other Obligors under the Loan Documents or (b) the lien or security interests created by the Loan Documents;

(iv) agree that additional makers, endorsers, guarantors or sureties may become parties to this Note without notice to Maker or the Other Obligors and without affecting their liability hereunder or the lien or security interests created by the Loan Documents; and

(v) waive any right or claim of set-off or deduction, or any defense or counterclaim which Maker or the Other Obligors may now or hereafter have against Payee in connection with the enforcement and/or collection of this Note, the protection or realization of the security therefor and the exercise of any of the rights, powers and remedies contained herein and in the Loan Documents.

8. Waiver of Errors, Imperfections and Benefits. Maker hereby waives all benefits of any present or future statute of limitations or moratorium law or any present or future law, regulation or judicial decision which:

(i) exempts any of the Encumbered Property, or any other property, real or personal, or any part of the proceeds given as security for this Note from attachment, levy or sale under execution;

(ii) provides for any stay of execution, marshalling of assets, exemption from civil process, redemption, extension of time for payment or valuation or appraisal of the Encumbered Property or any other property, real or personal, or any proceeds given as security for this Note; or

(iii) conflicts with any covenant, term or provision of the Loan Documents.

9. Notices. All demands, notices and other communications required or desired to be given hereunder shall be in writing signed by Maker or Payee, or their respective authorized agents or attorneys, as the case may be, and shall be deemed to have been properly given if (i) served in person, (ii) if mailed by United States registered or certified mail, full postage prepaid, return

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receipt requested, or (iii) if sent by special courier (Federal Express or like service), addressed as follows:

If to Payee: Textron Financial Corporation
Real Estate Finance Division
Summerfield Commons Office Park
2585 Washington Road
Suite 233
Pittsburgh, Pennsylvania 15241
Attn: Vice President - Investment
Control

With a copy to: Textron Financial Corporation
Ten Dorrance Street
P.O. Box 6687
Providence, Rhode Island 02940-6687
Attn: Senior Vice President -
General Counsel

With a copy to
Payee's Special Counsel: Burke, Wilson & McIlvaine
500 West Madison Street, Suite 3700
Chicago, Illinois 60606
Attn: Christopher R. Manning, Esq.

If to Maker: American National Bank and Trust
Company of Chicago, as Trustee
U/T No. 48032
33 North LaSalle Street
Chicago, Illinois 60602

With a copy to: The Fisher Building Limited
Partnership
c/o Murdoch & Co., Inc.
188 Randolph Street, Suite 300
Chicago, Illinois 60601
Attn: Todd Lillibridge

With a copy to: Nagelberg, Goodman, Smith & Berger
303 West Madison Street, 17th Floor
Chicago, Illinois 60606
Attn: Suzanne Bessette-Smith, Esq.

or to such other address in the United States of America as may from time to time be designated by the party to be addressed by notice to the other in the manner hereinabove provided. Any such notice, demand or other communication mailed as provided in this paragraph shall be deemed to have been given and received on the earlier of (a) the date of actual receipt of such notice, demand or other communication, (b) the third (3rd) business day following the date of mailing by U.S. registered or certified mail of such notice, demand or other communication, or (c) date of actual

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delivery of such demand, notice or other communication by special courier (Federal Express or the like). If any demand, notice or other communication is given or received by more than one of the foregoing methods or different dates, such demand, notice or other communication shall be deemed given or received on the earlier of such dates. The delivery or receipt by other parties of copies of any demand, notice or other communication hereunder is merely an accommodation and is not necessary or required to make effective the giving or receipt by Maker or Payee of any demand, notice or other communication.

10. Miscellaneous. It is further understood and agreed by Maker that:

A. This Note and all the provisions hereof shall extend to and be binding upon Maker, its successors and assigns, and inure to the benefit of Payee, and any and all person(s) hereafter owning or holding from time to time this Note, and their respective heirs, legal representatives, successors and assigns.

B. Any provision of this Note which is unenforceable, invalid or contrary to law or the inclusion of which would affect the validity, legality or enforcement of this Note shall be of no effect, and in such case, all the remaining terms and provisions of this Note shall subsist and shall be fully effective according to the terms of this Note, the same as though any such provision had not been included herein.

C. The paragraph headings of this Note are for convenience only and are not intended to alter, limit or enlarge in any way the scope or meaning of the language hereof.

D. This Note shall be construed, for all purposes, and enforced in accordance with, the laws of the State of Illinois.

E. Except as to any consent required by Paragraph 6(B)(iv) hereof, which consent shall be in the sole and absolute discretion of Payee, and except as otherwise herein expressly provided, whenever the consent or approval of Payee is required under this Note, Payee shall not unreasonably withhold or refuse to give such consent or approval.

F. The representations, warranties and covenants made by Maker under this Note are, and shall be deemed to be, of continuing force and effect until all indebtedness and obligations of Maker to Payee under this Note and the Loan Documents have been fully and finally paid and discharged.

G. This Note and the Loan Documents are hereby expressly limited so that in no event, whether by acceleration or otherwise, shall the amount paid or agreed to be paid to Payee for the use, forbearance or detention of the Credit or so much thereof from time

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to time outstanding, exceed the highest lawful rate permissible under the laws of the State of Illinois, as applicable to Maker in respect of the transaction evidenced by this Note and the Loan Documents. If, from any circumstances whatsoever, the payment of any indebtedness, charge, fee, sum or obligation due under this Note or the Loan Documents, at the time such payment is due whether by acceleration or otherwise, shall involve the payment of interest in excess of that authorized by law, the indebtedness, charge, fee, sum or obligation to be paid shall be reduced to the limit so authorized by law, and if, in any circumstance, Payee would receive, as interest, an amount which would exceed such highest lawful rate, such amount representing excessive interest shall be applied to the reduction of the Credit, without penalty, and not to the payment of interest.

H. Maker represents that the obligations evidenced hereby constitute a "business loan" within the purview and operation of paragraph 6404 of Chapter 17 of the Illinois Revised Statutes, as amended.

I. Payee hereby consents to the transfer of 100% of the outstanding shares of the General Partner from Neuberger & Berman Company, to Messrs. Murdoch, Coll and Lillibridge and the change of the General Partners' name from Murdoch & Coll, Inc. Any reference herein to "General Partner" or "Murdoch & Coll, Inc." shall mean and refer to the corporation formerly known as Murdoch & Coll, Inc.

12. Exculpation. This Note is executed and delivered by Maker, not personally but as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as Trustee. No personal liability shall ever be asserted or be enforceable against Maker because of or, in respect of this Note or the making, issuance or transfer hereof, all such liability, if any, being expressly waived by each taker or holder hereof.

13. Senior Note Payment Modifications. Maker hereby covenants and agrees that Maker shall not, without the prior written consent of the Payee, agree to any modification of the Senior Note which would permit or allow any extension, forbearance or moratorium or change of any kind of the terms of payment of the Senior Note.

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IN WITNESS WHEREOF, Maker has caused this Note to be duly executed and delivered by its duly authorized officers as of the day and year first above written.

MAKER:

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

Attest: _____

Its: _____

Title: _____
[corporate seal]

Property of Cook County Clerk's Office

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EXHIBIT A TO PROMISSORY NOTE

THE PROPERTY

The term "Property" means that certain parcel of real estate consisting of land situated in Chicago, Cook County, Illinois and improved with 21-story commercial office building commonly known as The Fisher Building and legally described as follows:

See Exhibit A-1 attached hereto and made a part hereof

together with:

(i) all buildings, structures and improvements now or hereafter located thereon;

(ii) all fixtures, equipment and personal property located on, or attached or appurtenant to, and used or usable in the operation, maintenance and repair of said real estate as so improved; and

(iii) all easements, rights-of-way, consents, licenses, permits, privileges, tenements, hereditaments, and appurtenances thereunto belonging or appertaining in any way.

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EXHIBIT A-1 TO PROMISSORY NOTE

LEGAL DESCRIPTION

LOTS 18, 19 AND 24 (EXCEPT THAT PART OF SAID LOTS TAKEN FOR DEARBORN STREET) IN GEORGE W. SNOW'S SUBDIVISION OF BLOCK 139 IN SCHOOL SECTION ADDITION TO CHICAGO IN SECTION 16, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

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EXHIBIT B TO PROMISSORY NOTE

OTHER SECURITY DOCUMENTS

1. Junior Mortgage, Security Agreement and Financing Statement dated of even date herewith with respect to the Property made by Maker in favor of Payee to secure the Note.
2. Junior Collateral Assignment of Leases and Security Agreement dated of even date herewith, made by Maker in favor of Payee as additional and further security for payment of the Note.
3. UCC Financing Statement (Form 1) with Maker as debtor and Payee as Secured Party, in respect of the collateral described in the Collateral Assignment and Security Agreement.
4. UCC Financing Statement (Form 2) with Maker as debtor and Payee as secured party, in respect of the collateral described in the Collateral Assignment and Security Agreement.
5. Junior Security Agreement dated of even date herewith made by Maker in favor of Payee as additional and further security for the payment of the Note.
6. UCC Financing Statement (Form 1) with Maker as debtor and Payee as secured party, in respect of the Collateral described in the Security Agreement.
7. UCC Financing Statement (Form 2) with Maker as debtor and Payee as secured party, in respect of the Collateral described in the Security Agreement.
8. Junior Collateral Assignment of Beneficial Interest and Security Agreement made by Guarantor in favor of Payee assigning and granting a security interest in the beneficial interest in Maker.
9. Guaranty dated of even date herewith made by The Fisher Building Limited Partnership in favor of Lender guarantying the payment of the Note.
10. Loan Agreement dated of even date herewith between Maker, Payee and The Fisher Building Limited Partnership.

Any term herein used but not defined shall have the same meaning as assigned to such term in the instrument to which this Exhibit is attached.

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EXHIBIT B

REAL ESTATE

LOTS 18, 19 AND 24 (EXCEPT THAT PART OF SAID LOTS TAKEN FOR DEARBORN STREET) IN GEORGE W. SNOW'S SUBDIVISION OF BLOCK 139 IN SCHOOL SECTION ADDITION TO CHICAGO IN SECTION 16, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

P.I.N. 17-16-234-006
17-16-234-005

Commonly known as: 343 South Dearborn
Chicago, Illinois

Property of Cook County Clerk's Office

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FABRIK'S
PERMITTED EXEMPTIONS

1. TRUST DEED DATED JANUARY 17, 1989 AND RECORDED JANUARY 21, 1986 AS DOCUMENT 86025728 MADE BY AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, AS TRUSTEE UNDER TRUST AGREEMENT DATED OCTOBER 23, 1979 AND KNOWN AS TRUST NUMBER 48032 TO H. A. HECHT, AS TRUSTEE TO SECURE A NOTE FOR \$8,000,000.00.

2. AGREEMENT DATED NOVEMBER 1, 1871 AND RECORDED FEBRUARY 27, 1875 IN BOOK 495 PAGE 211 AS DOCUMENT 15792 BETWEEN BENJAMIN LOMBARD AND ANNA MARIE BAILEY AND HENRY BAILEY, HER HUSBAND FOR A PARTY WALL BETWEEN LOT 18 AND LOT 13, NORTH OF AND ADJOINING TO SAID LOT.
(AFFECTS LOT 18).

3. AGREEMENT DATED DECEMBER 19, 1905 AND RECORDED JANUARY 12, 1906 AS DOCUMENT 3807384 BETWEEN LUCIUS G. FISHER AND HIRAM B. PEABODY RELATING TO A PARTY WALL ON THE NORTH LINE OF LOT 18
(AFFECTS LOT 18).

4. AGREEMENT BETWEEN THE NORTHERN TRUST COMPANY AS TRUSTEE UNDER THE LAST WILL AND TESTAMENT OF HIRAM B. PEABODY, DECEASED AND THE STANDARD CLUB LEASING PREMISES NOT NOW IN QUESTION DATED DECEMBER 21, 1923 AND RECORDED OCTOBER 23, 1924 AS DOCUMENT 8642058 RELATING TO PARTY WALLS AND CAISSONS THAT MAY AFFECT LOT 18.

5. BY ORDINANCE PASSED SEPTEMBER 20, 1978 A COPY OF WHICH WAS RECORDED OCTOBER 17, 1978 AS DOCUMENT 74574440 THE COMMISSION ON CHICAGO HISTORICAL AND ARCHITECTURAL LANDMARKS HAS DECLARED THAT THE BUILDING IS DESIGNATED "A CHICAGO LANDMARK".
RELATIVE THERETO WE NOTE:
(A)TERMS, PROVISIONS, COVENANTS AND RESTRICTIONS AS CREATED BY SAID ORDINANCE.

6. ENCROACHMENTS AS SHOWN ON SURVEY NO. 8206013 DATED JUNE 20, 1982 BY CHICAGO GUARANTEE SURVEY COMPANY AS FOLLOWS:

A) ENCROACHMENTS OF TERRA-COTTA BASE
OVER WEST LINE UP TO 0.46 FEET
OVER EAST LINE UP TO 0.76 FEET;

B) ENCROACHMENTS OF TERRA-COTTA FRONT
OVER WEST LINE UP TO 0.13 FEET
OVER EAST LINE UP TO 0.21 FEET;

C) ENCROACHMENTS OF METAL TRIM AT BASE OVER WEST LINE 0.59 FEET,
SOUTH LINE 0.29 FEET AND EAST LINE 0.15 FEET.

7. BAY WINDOWS FROM 3RD THROUGH 16TH STORIES OF BUILDING LOCATED ON THE LAND ENCROACH OVER WEST, SOUTH AND EAST LINES OVER SIDEWALKS ADJOINING.

8. FREIGHT ELEVATORS ARE LOCATED ON SIDEWALK ALONG EAST SIDE OF BUILDING INDICATING BUILDING PROBABLY HAS VAULT IN BASEMENT ENCROACHING UNDER SIDEWALK.

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NOTE: NO INSURANCE IS GIVEN AGAINST ANY LICENSE FEES THAT MAY BE CHARGED BY THE CITY FOR MAINTENANCE OF SUCH ENCROACHMENT.

9. ENCROACHMENT OF TERRA COTTA COPING AT ROOF OF 20TH STORY OF THE BUILDING ON THE LAND IS OVER THE LAND WEST AND ADJOINING BY ABOUT 1.37 FEET AND AT 18TH STORY IT IS 1.01 FEET AS DISCLOSED BY SURVEY BY CHICAGO GUARANTEE SURVEY COMPANY DATED JANUARY 8, 1986 NUMBER 8601001

10. ENCROACHMENT OF TERRA COTTA COPING AT ROOF OF 2ND STORY OF BUILDING ON THE LAND IS OVER THE LAND NORTH BY ABOUT 2.43 FEET AND WEST BY ABOUT 1.59 FEET AS DISCLOSED BY SURVEY BY GUARANTEE SURVEY COMPANY DATED JANUARY 8, 1986 NUMBER 8601001

11. ENCROACHMENT OF TERRA COTTA COPING AT ROOF OF 20TH STORY OF BUILDING ON THE LAND IS OVER THE LAND NORTH BY ABOUT 2.86 FEET AND EAST BY ABOUT 2.77 FEET AS DISCLOSED BY SURVEY BY GUARANTEE SURVEY COMPANY DATED JANUARY 8, 1986 NUMBER 8601001

12. ENCROACHMENT OF COPING AT ROOF OF THE BUILDING ON THE LAND OVER THE LAND WEST AND ADJOINING AN UNDISCLOSED DISTANCE AS SHOWN ON THE SURVEY BY GUARANTEE SURVEY COMPANY DATED JANUARY 8, 1986 NUMBER 8601001

13. ASSIGNMENT OF LEASES AND RENTS DATED JANUARY 17, 1986 AND RECORDED JANUARY 21, 1986 AS DOCUMENT 86025729 FROM AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO AS TRUSTEE UNDER TRUST AGREEMENT DATED OCTOBER 23, 1979 AND KNOWN AS TRUST NUMBER 48032 AND THE FISHER BUILDING LIMITED PARTNERSHIP, AN ILLINOIS LIMITED PARTNERSHIP, TO BANKERS LIFE COMPANY, AN IOWA CORPORATION.

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EXHIBIT D

OTHER LOAN DOCUMENTS

1. Junior Collateral Assignment of Leases and Security Agreement dated of even date herewith, made by Mortgagor in favor of Mortgagee as additional and further security for payment of the Note and the other and additional Liabilities.
2. UCC Financing Statement (Form 1) with the Mortgagor, as debtor, and Mortgagee, as secured party, in respect of the property described in the Collateral Assignment.
3. UCC Financing Statement (Form 2) with the Mortgagor, as debtor, and Mortgagee, as secured party, in respect of the property described in the Collateral Assignment.
4. Junior Security Agreement of even date herewith made by Mortgagor in favor of Mortgagee as further and additional security for payment of the Note and the other and additional liabilities.
5. UCC Financing Statement (Form 1) with Mortgagor, as debtor, and Mortgagee, as secured party regarding the property described in the Security Agreement.
6. UCC Financing Statement (Form 2) with Mortgagor, as debtor, and Mortgagee, as secured party regarding the property described in the Security Agreement.
7. Guaranty Agreement dated of even date herewith, made by the Guarantors in favor of Mortgagee guaranteeing the payment of the Note.
8. Junior Collateral Assignment of Beneficial Interest and Security Agreement made by Beneficiary in favor of Mortgagee assigning and granting a security interest in the beneficial interest in Mortgagor.
9. Loan Agreement dated of even date herewith, between Mortgagor, Beneficiary, and Mortgagee.

Any term herein used but not defined shall have the same meaning as assigned to such term in the instrument to which this Exhibit is attached.

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