

EWM-68  
12/21/89

Recording Requested by and  
When Recorded Return to:

Laurance P. Nathan  
Miller, Shakman, Nathan & Hamilton  
Suite 1200  
208 South LaSalle Street  
Chicago, IL 60604

89620043

MORTGAGE, FIXTURE FILING AND SECURITY  
AGREEMENT WITH ASSIGNMENT OF CASH COLLATERAL

This Mortgage, Fixture Filing and Security Agreement with Assignment of Cash Collateral (hereinafter referred to as the "Mortgage") is entered into as of this 27th day of December 1989, by American National Bank and Trust Company of Chicago, a national banking association, not personally but as Trustee under Trust Agreement March 1, 1989 and known as Trust No. 107796-01, with its principal office at 33 North LaSalle Street, Chicago, Illinois 60602 ("Trustee"), and Congress Concourse Limited Partnership, an Illinois limited partnership and sole beneficiary of the land trust of which Trustee is the trustee ("Beneficiary"; Trustee and Beneficiary are hereinafter referred to singly and collectively as "Mortgagor"), and Lumbermens Mutual Casualty Company, an Illinois insurance corporation, whose address is c/o Kemper Financial Services, Inc., 120 South LaSalle Street, Chicago, Illinois 60603, Attention: Real Estate Investment Group ("Mortgagee").

WITNESSETH:

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ARTICLE 1

DEFINITIONS

1.1 Definitions: As used herein, the following terms shall have the following meanings:

(a) Act: Illinois Foreclosure Act, Chapter 110, Section 15-101, et seq., Illinois Revised Statutes (1987)

(b) Beneficiary: Congress Concourse Limited Partnership, an Illinois limited partnership and sole beneficiary of the land trust of which Trustee is the trustee.

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(c) Buildings and Improvements: All buildings, structures and improvements now or hereafter situated, placed or constructed upon the Realty or any part thereof owned by Mortgagor including but not limited to, any and all, sidewalks, parking areas, drives, retaining walls, fences, gates, grading, terracing and other improvements and appurtenances thereto, and any and all additions, alterations and betterments to such buildings, structures and improvements.

(d) Cash Collateral: All rents, security deposits, income, receipts, royalties, revenues, issues, profits, damages and other income in any form and of any nature now due or which may become due or to which Mortgagor may now or hereafter become entitled to, or make demand or claim for, including, without limitation, any income of any nature becoming due during any redemption period, arising or issuing from or out of the Leases or from or out of the Property, or any part thereof, including, without limitation, rent derived from all Leases, or any part thereof now or hereafter entered into and all right, title and interest of Mortgagor thereunder, including without limitation, cash or securities deposited thereunder to secure performance by the Tenants of their obligations thereunder, provided, that any security deposits which may hereafter be held under Leases shall be held and utilized by Mortgagee in accordance with the terms of the Leases; including, further, the right upon the happening of any Event of Default hereunder, to receive and collect the rents thereunder, and all bonuses, royalties, parking or common area maintenance contributions, tax or insurance contributions, deficiency rents and liquidated damages following default in any Lease, any premium payable by any Tenant upon exercise of any option provided in any Lease, and all proceeds payable under any policy of insurance covering loss of rents resulting from untenability caused by destruction or damage to the Property, together with any and all rights and claims of any kind which Mortgagor may have against any Tenant under the Leases or any subtenants or occupants of the Mortgaged Premises.

(e) Code: Uniform Commercial Code of the State of Illinois, Chapter 26, Section 1-101, et seq., Illinois Revised Statutes (1987).

(f) Collateral: All the following personal property and Fixtures now or hereafter owned by Mortgagor and used in connection with the Property: goods, equipment, furnishings, fixtures, furniture, chattels, books and records and personal property of whatever nature owned by Mortgagor now or hereafter attached or affixed to or used in and about the Buildings and Improvements; and the accessions and appurtenances thereto; all renewals or replacements of or substitutions for any of the foregoing; all building

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materials and equipment now or hereafter delivered to the Mortgaged Premises and intended to be installed or incorporated therein; all Cash Collateral held by or for the benefit of Mortgagor; all monetary deposits which Mortgagor has been required to give to any public or private utility with respect to utility services furnished to the Mortgaged Premises; all Intangibles; all proceeds from any casualty insurance policy claim affecting the Mortgaged Premises and all proceeds from any condemnation award or settlement affecting the Mortgaged Premises; all funds, accounts, deposit accounts, inventory, instruments, documents, general intangibles, including Mortgagor's right, title and interest in trademarks, trade names and symbols used in connection therewith, and notes or chattel paper arising from or by virtue of any transactions related to the Mortgaged Premises, and all permits, licenses franchises, certificates and other rights and privileges obtained in connection with the Mortgaged Premises. Collateral shall also include, but not be limited to, the following property owned by Mortgagor and used solely in connection with the Mortgaged Premises: radios, communication equipment, computers, and all hardware and software therefore, call signaling equipment, sprinkler and alarm systems, telephone systems, window screens, storm windows, shades, ranges, refrigerators, washing machines, dryers, engines, generators, transformers, machinery, pumps, motors, compressors, boilers, condensing units, fuel storage tanks, disposals, dishwashers, tables, chairs, drapes, rods, beds, springs, mattresses, lamps, hoses, tools, lawn equipment, sofas, dressers, mirrors, televisions, furniture, television antenna systems, television cable systems, recreational equipment, fire extinguishing equipment, elevators, speakers, signs, supplies, office equipment, carpeting, tools, light fixtures, plans, specifications, unexpired claims, warranties, guaranties, indemnifications, sureties, contracts, licenses and permits and all renewals, replacements and substitutions thereof.

(g) Easement Agreement: That certain Agreement dated November 24, 1953, between City of Chicago, The New York Central Railroad Company and The Rock Island and Pacific Railroad Company recorded in the Office of the Cook County Recorder of Deeds on December 11, 1953 as Document No. 15790552.

(h) Easement Parcel: Parcel 10 of the Realty as described in Exhibit A attached hereto.

(i) Environmental Report: The Draft Report of Dunn Geoscience Corporation entitled "Phase II Environmental Site Assessment of the Maytag Site Chicago, Illinois" previously furnished to Mortgagee.

(j) Events of Default: Any happening or event described in Section 8.1 hereof.

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(k) Fee Parcels: Collectively, Parcels 1, 2, 3, 4, 7 and 8 of the Realty as described in Exhibit A attached hereto.

(l) Fixtures: All materials, fixtures, and equipment, including additions thereto, which Mortgagor now owns or at any time hereafter acquires, and which are now or at any time hereafter attached or affixed to the Realty, including but not limited to, all electrification equipment and power lines, whether owned individually or jointly with others, to the extent of Mortgagor's interest therein, water supply equipment and water tanks; all heating, lighting, cooking, refrigeration, washing, drying, plumbing, ventilating, incinerating, water heating, radio communications equipment, call signaling equipment and alarm system equipment, computers, telephone and television equipment and lines, electrical dishwashing equipment, air conditioning equipment, engines, machinery, generators, transformers, elevators, pumps, hoods, bookcases, cabinets, sprinklers, fire extinguishing equipment, electrical wiring, pipe, and floor coverings; all built in equipment as shown by plans and specifications, recreation equipment; all installations of any kind specially designed for the Mortgaged Premises; and all accessories, parts, replacements and substitutions thereof and additions thereto; all of which fixtures, equipment and articles of personal property are hereby declared and shall be deemed to be fixtures and accessory to the freehold and part of the Realty as between the parties hereto, their successors and assigns, and all persons claiming by, through and under them and shall be deemed to be a portion of the security of the indebtedness herein mentioned and be subject to the lien of this Mortgage.

(m) Governmental Authority: Any and all courts, boards, agencies, commissions, offices or authorities of any nature whatsoever for any governmental unit or subdivision, whether federal, state, county, district, municipal, city or otherwise, and whether now or hereafter in existence.

(n) Guarantors: Matthew M. Walsh, Jr., Daniel J. Walsh and John W. Higgins.

(o) Guaranty: The Guaranty of even date herewith executed by the Guarantors guarantying the repayment of the Note.

(p) Hazardous Substances: Waste, pollutants or toxic or hazardous substances, including, without limitation, asbestos, polychlorinated biphenyl compounds, petroleum products and by-products, pesticides, and all materials or substances of any kind which are defined as "hazardous substances" or "toxic substances" in the

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Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended, 42 U.S.C. Section 9601, et seq., Hazardous Materials Transportation Act, 49 U.S.C. Section 1802, et seq., The Resource Conservation and Recovery Act, 42 U.S.C. Section 6901 et seq., The Toxic Substance Control Act of 1976, as amended, 15 U.S.C. Section 1251 et seq., Clean Water Act, 33 U.S.C. Section 1251 et seq., as amended, and Clean Air Act, 42 U.S.C. Section 7401 et seq., or in any other applicable federal, state or local environmental law.

(q) Impositions: All real estate and personal property taxes; use tax and surcharge taxes; irrigation district assessments; sewer and utility rates and charges; charges for any easement, license or agreement maintained for the benefit of the Mortgaged Premises; ground rents; all other taxes, charges and assessments, and any interest, costs or penalties with respect thereto, whether general or special, ordinary or extraordinary, foreseen and unforeseen, and of any kind or nature whatsoever, and which at any time prior to or after the execution hereof may be assessed, levied, charged against or imposed upon the Mortgaged Premises.

(r) Intangibles: All (i) governmental permits or licenses, tradenames, construction contracts, architectural agreements, engineering agreements, plans and specifications, soil test reports, toxic waste reports, computer programs and other software, working drawings, utility agreements, and any and all other agreements applicable to the Mortgaged Premises, (ii) contracts now or hereafter entered into by and between Mortgagor and any other party as well as all right, title and interest of Mortgagor in and to any subcontract providing for the construction, installation, restoration or modification of any of the improvements to or on any of the Mortgaged Premises and the furnishing of any materials, supplies, equipment or labor in connection therewith, (iii) plans, specifications and drawings, including but not limited to mechanical, electrical, architectural and engineering plans and studies relating to systems thereof, systems used in connection with any construction heretofore or hereafter prepared by any architect, engineer or consultant, directly or indirectly relating to the Mortgaged Premises, (iv) agreements now or hereafter entered into with any party in respect to architectural, engineering, management, consulting maintenance and security services rendered or to be rendered in respect to the planning, design, operation, maintenance, supervision and inspection of the Mortgaged Premises, (v) commitments issued by any lender or investor other than the Mortgagee to finance, invest or refinance all or any portion of the Mortgaged premises, (vi) completion, payment, performance, labor or materialman's bond or any other bond relating to the construction or modification of

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(y) Mortgaged Premises: The Realty, Buildings and Improvements, Fixtures, Intangibles and the rights, titles, interests and estates thereto and conveyances of Mortgagor hereinafter set forth.

(z) Mortgagee: Lumbermens Mutual Casualty Company, an Illinois Insurance corporation, and any subsequent holder or holders of the Note secured by this Mortgage.

(aa) Mortgagor: The above defined Mortgagor and Mortgagor's successors and permitted assigns.

(ab) Note: The Note hereinafter described in Article 2 and any replacements therefor.

(ac) Obligations: Any and all of the agreements, promises, covenants, warranties, representations and other obligations made or undertaken by Mortgagor or the Guarantors to Mortgagee or others as set forth in the Note, this Mortgage, the Guaranty or any other Loan Document, Lease or other Agreement pursuant to which Mortgagor is granted a possessory interest in the Property, and in any renewal, modification or extension of the Note or other Loan Documents.

(ad) Permitted Exceptions: The matters described in Exhibit "B" attached hereto and incorporated herein by reference.

(ae) Property: The Mortgaged Premises and Collateral.

(af) Realty: Collectively, the Fee Parcels, Joint Ownership Parcels and the Easement Parcel all located in Cook County, State of Illinois and described in Exhibit "A" attached hereto.

(ag) Secured Obligations: Collectively, (i) the payment of an indebtedness in the aggregate principal sum of \$33,000,000.00, or so much thereof as shall be disbursed from time-to-time as evidenced by a certain Promissory Note (hereinafter referred to as the "Note") of even date herewith made by Mortgagor to the order of Mortgagee, the terms of which are incorporated herein by reference; and (ii) payment of all other amounts, with interest thereon, becoming due and payable to Mortgagee under the terms of the Note, this Mortgage, the Guaranty or any other Loan Document, including but not limited to, any extension, renewal, modification or reamortization of such indebtedness; and all other debts, obligations and liabilities of every kind and character of Mortgagor relating to the Property now or hereafter existing in favor

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any of the Mortgaged Premises. (vii) rights of Mortgagor in, under and to the Joint Ownership Agreement; and (viii) rights of Mortgagor in, under and to the Easement Agreement.

(s) Joint Ownership Agreement: That certain Agreement between Lake Shore and Michigan Southern Railway Company and The Chicago, Rock Island and Pacific Railway Company dated April 3, 1902 and recorded in the Office of the Cook County Recorder of Deeds on December 10, 1915, as Document No. 5767792.

(t) Joint Ownership Parcels: Collectively, Parcels 5, 6, 9 and 10 of the Realty as described in Exhibit A attached hereto.

(u) Leases: All leases, subleases and other agreements for the use and occupancy of all or any portion of the Mortgaged Premises together with any and all extensions and renewals thereof and any and all further leases, subleases or other agreements relating to all or any part of the Mortgaged Premises.

(v) Legal Requirements: Any and all present and future judicial decisions, statutes, rulings, rules, regulations, permits, certificates or ordinances of any Governmental Authority in any way applicable to Mortgagor, any Guarantor, or the Mortgaged Premises, including the ownership, use, occupancy, possession, operation, maintenance, alteration, repair, reconstruction, environmental impact or zoning thereof; Mortgagor's or any guarantor's presently or subsequently effective by-laws and articles of incorporation or partnership, limited partnership, joint venture, trust, or other form of business association agreement; any and all Leases; any and all covenants, agreements, conditions or restrictions applicable to the Mortgaged Premises or the ownership, use or occupancy thereof; and any and all leases and other contracts (written or oral) of any nature that relate in any way to the Mortgaged Premises and to which Mortgagor or any Guarantor may be bound, including without limitation, any lease or other contract pursuant to which Mortgagor is granted a possessory interest in the Realty or any contract for the provision of utility services to the Property.

(w) Loan Documents: This Mortgage, and any and all other documents, now or hereafter executed by Mortgagor or any other person or entity to evidence, collateralize, secure or support the payment of the indebtedness evidenced by the Note, or required hereby to assure the performance and discharge of the covenants in this Mortgage or to protect or enhance the Property.

(x) Mortgage: This Mortgage, Fixture Filing and Security Agreement with Assignment of Cash Collateral.

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of Mortgagee, whether such debts, obligations or liabilities be direct or indirect, primary or secondary, joint or several, fixed or contingent, and whether originally payable to Mortgagee; and (iii) the performance and discharge of each and every obligation contained in the Note, this Mortgage, the Guaranty, or any other Loan Document; and any agreement of Mortgagor contained in the Note, this Mortgage, or any other Loan Document; and (iv) any and all amendments, modifications, renewals, supplements, replacements and extensions of any of the foregoing, including but not limited to amendments, modifications, renewals, supplements, replacements and extensions which are evidenced by new or additional instruments, documents or agreements or which change the rate of interest on any obligations secured hereby or any other term or provision thereof.

(an) Tenant: The tenant, subtenant or other person having the right to occupy or use a part of the Property under a Lease.

(ai) Trustee: American National Bank and Trust Company of Chicago, a national banking association, not personally but as Trustee under Trust Agreement dated March 1, 1989 and known as Trust No. 107796-01.

## ARTICLE 2

### GRANT

2.1 Mortgagor, for valuable consideration, the receipt of which is hereby acknowledged, and in consideration of the indebtedness and of the trusts hereinafter described, MORTGAGES, WARRANTS, GRANTS, CONVEYS, ASSIGNS, TRANSFERS, PLEDGES, AND SETS OVER TO MORTGAGEE, its successors and assigns, with the right of entry and possession forever, the Realty and all of its present and hereafter acquired estate, right, title and interest therein, situated, lying and being in Cook County, Illinois, more particularly described on Exhibit "A", attached hereto, incorporated herein and made a part hereof by this reference.

TOGETHER WITH all Buildings and Improvements and Collateral now or hereafter placed thereon;

TOGETHER WITH all of Mortgagor's right, title and interest in and to all appurtenances, easements, estates, rights, interests, liberties, privileges, servitudes, rights-of-way, ways, streets, alleys, prescriptions, tenements, hereditaments, waters, watercourses, riparian rights, water rights, and advantages thereunto belonging in or in any way appertaining, whether created by contract, municipal ordinance or otherwise; and all Cash Collateral arising therefrom and for use thereof;

TOGETHER WITH all right, title and interest of Mortgagor now



owned or hereafter acquired in and to any land lying within the right of way of any street, open or proposed, adjoining the Realty, and any and all sidewalks, alleys and strips and gores of land contiguous or adjacent to or used in connection with the Realty;

TOGETHER WITH all Fixtures. It is hereby agreed that all of the Fixtures are deemed part of and affixed to the Realty;

TOGETHER WITH all right, title and interest of Mortgagor in and to the minerals, flowers, shrubs, crops, trees, timber and other emblements now or hereafter located on the Mortgaged Premises or under or above the same, or any part or parcel thereof;

TOGETHER WITH any and all bonuses, rents and royalties accrued or to accrue under all gas or mineral leases and all Leases, rents, royalties, profits, revenues, income, and other benefits arising from the use and enjoyment of all or any portion of the Mortgaged Premises, or from any contract pertaining to such use or enjoyment, now existing or which may hereafter come into existence;

TOGETHER WITH all the estate, interest, right, title, reversions, remainders, and other claims or demands, including claims or demands with respect to the proceeds of insurance in effect with respect thereto, which Mortgagor now has or may hereafter acquire or own in the Mortgaged Premises and any Buildings and Improvements thereon, and any and all awards made for the taking by eminent domain, or by any proceeding or purchase in lieu thereof, of the whole or any part of the Mortgaged Premises, including without limitation, any awards resulting from a change of grade of streets and awards for severance damages;

TOGETHER WITH all Intangibles;

TOGETHER WITH all other right, title, interest, estate or other claims of every kind and character, both in law and in equity, which Mortgagor now has or at any time hereinafter acquires in and to the Mortgaged Premises, the Realty and Buildings and Improvements thereon and all Property of Mortgagor that is used or useful in connection with the Realty and the Buildings and Improvements located thereon; and

TOGETHER WITH all proceeds and products of the foregoing.

TO HAVE AND TO HOLD the Property, together with all rights, estates, powers and privileges appurtenant or incidental thereto unto the Mortgagee forever.

Beneficiary warrants that Mortgagor has good and marketable fee title to the Fee Parcels, a fifty percent (50%) undivided tenant-in-common fee interest in the Joint Ownership Parcels

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other than Easement Parcel, a fifty percent (50%) undivided tenant-in-common easement interest in the Easement Parcel and good and marketable title to the remainder of the Mortgaged Premises, subject only to the Permitted Exceptions, and is lawfully seized (except for the Easement Parcel) and possessed of the Mortgaged Premises, and every part thereof, and has the right to convey the Mortgaged Premises; and that the Mortgaged Premises are unencumbered except as to the Permitted Exceptions and as may be herein provided. Beneficiary hereby binds itself, its successors and assigns to warrant and forever defend such title to the Mortgaged Premises unto the Mortgagee, its successors and assigns, against every person now or hereafter lawfully claiming or otherwise claiming the same or any part thereof, subject to the Permitted Exceptions.

## ARTICLE 3

### SECURED OBLIGATIONS

3.1 Secured Obligations: This conveyance is made on the following covenants, terms and conditions, and for the purpose of securing and enforcing the Secured Obligations.

## ARTICLE 4

### SECURITY

4.1 Security: As additional security for the payment and performance of the Secured Obligations, Mortgagor transfers and assigns unto Mortgagee:

(a) All judgments, awards of damages and settlements hereafter made as a result of condemnation proceedings, the taking or use of all or any part of the Property under the power of eminent domain or by deed in lieu thereof, or for any damage (whether caused by such taking or otherwise) to the Property, or any part thereof, or to any rights appurtenant thereto. Immediately upon obtaining knowledge of the institution of any proceeding for the condemnation of the Property or any portion thereof, or any other proceedings resulting in injury or damage to the Property or any portion thereof, Mortgagor shall immediately notify Mortgagee of the pendency of such proceedings. Mortgagee may, at its option, participate in any such proceedings, and Mortgagor shall reimburse Mortgagee for any costs and expenses incurred in any manner by Mortgagee in connection with any such proceedings; and in any event, Mortgagor shall from time to time punctually deliver to Mortgagee all instruments requested by it to permit such participation. Mortgagor shall, at its expense, diligently prosecute any such proceedings, and shall consult with Mortgagee, its attorneys and agents, and cooperate with them

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in the carrying on or in the defense of any such proceedings. Mortgagor hereby absolutely and unconditionally assigns and transfers all such proceeds, judgments, decrees and awards to Mortgagee; Mortgagor agrees and authorizes Mortgagee to collect, adjust or compromise such proceedings, actions, judgments, decrees and awards; and Mortgagor agrees to execute such further assignments of all such proceeds, judgments, decrees and awards as Mortgagee may request. Mortgagee is hereby authorized, in the name of Mortgagor, to execute and deliver valid acquittances for, and to appeal from, any such judgment, decree or award. Mortgagee shall not, in any event or circumstance, be liable or responsible for failure to collect or exercise diligence in the pursuit or collection of any such proceeds, judgments, decrees or awards. Funds from such proceedings, actions, judgments, decrees and awards shall first be applied to reimburse Mortgagee for all reasonable costs and expenses, including attorneys' fees and costs, associated with or arising from such condemnation proceedings or actions, and second, shall, at Mortgagee's option, (a) be applied without prepayment premium or penalty to the indebtedness evidenced by the Note and secured by this Mortgage, in such order as Mortgagee may, in its sole discretion, determine and without regard to impairment of the Property, or (b) be retained by Mortgagee to repair or restore the Property, or (c) be released to Mortgagor; however, it is expressly understood that any such release or application shall not cure or waive any default under the Note or this Mortgage. In any event, the unpaid portion of the indebtedness evidenced by the Note and secured hereby shall remain in full force and effect, and Mortgagor shall not be excused in the payment thereof. If upon conclusion of any condemnation proceeding or action, there results from such taking any damage, loss or destruction of the Property, irrespective of whether any proceeds from such taking are obtained or obtainable, Mortgagor shall give immediate notice thereof by mail to Mortgagee, and unless otherwise so instructed by Mortgagee, Mortgagor shall, provided Mortgagee makes the condemnation proceeds, if any regarding the portion of the Property which was the subject of the taking, available to Mortgagee in accordance with this Paragraph 4.1(a), promptly restore, repair, replace and rebuild the Property as nearly as possible to its value, condition and character immediately prior to such damage, loss or destruction at Mortgagor's sole cost and expense. Such restoration, repair, replacement or rebuilding shall be in accordance with a restoration program approved by Mortgagee. If Mortgagee elects to retain such proceeds to repair or restore the damaged Property, Mortgagee may further elect either to disburse directly such proceeds to Mortgagor to complete such repair or restoration, or to retain such proceeds in a noninterest bearing escrow until completion of a restoration program as described in paragraph 6.8 hereof. Subject to fulfillment of the conditions described in Paragraph 6.8

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hereof in respect to the permitted use of insurance proceeds for reconstruction following a casualty loss, notwithstanding anything to the contrary hereinabove contained in this Paragraph 4.1(a) Mortgagee shall not unreasonably withhold its consent to the use of condemnation proceeds to repair or restore damage to the Property.

(b) All Cash Collateral of the Property, including but not limited to, unsevered crops and timber, to Mortgagee as a primary security for all indebtedness evidenced by the Note or secured by this Mortgage, subject to the following terms:

(i) Notwithstanding anything to the contrary contained herein, that so long as there exists no Event of Default, and thereafter until Mortgagee gives notice of its election to receive Cash Collateral, Mortgagor shall have the right under a license granted hereby to collect, use and retain all Cash Collateral from the Property. Any Cash Collateral so collected, used or retained by Mortgagor shall cease to be Cash Collateral and Mortgagee shall have no further rights therein. All rights and privileges contained in Article 8 hereof may additionally be exercised as such rights and privileges are cumulative of the rights and privileges contained in this subsection (b), and Mortgagee will not have been deemed thereby to have made an election of remedies.

(ii) That upon any such Event of Default, Mortgagee may, at its option, enter upon the Property and collect such Cash Collateral from the Tenants or Mortgagor without being deemed a mortgagee in possession; however, Mortgagor hereby agrees that only for the purpose of collection of such Cash Collateral shall Mortgagee have constructive possession of the Property. Mortgagee shall never be liable for its failure to collect or exercise diligence in collection of such Cash Collateral, or for its entering upon or operating the Mortgagee Premises.

(iii) The assignment of Cash Collateral contained in this subsection (b) shall terminate automatically without the necessity of notice upon the payment in full of the Secured Obligations.

The provisions contained in this subsection (b) shall apply to all items that may be Cash Collateral notwithstanding those items that may be included in another form of Collateral.

4.2 Subordination to Leases: Nothing in this Mortgage shall ever be construed as subordinating it to any Lease;

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provided, however, that any proceedings by Mortgagee to foreclose this Mortgage, or any action by way of its entry into possession after default, shall not operate to terminate any Lease which has been the subject of an attornment and subordination agreement executed by Mortgagee; and Mortgagee will not cause any Tenant under any such Lease to be disturbed in his possession and enjoyment of that portion of the Property under such Lease as long as such Tenant shall continue to perform fully and promptly all of the terms, covenants and provisions of such Lease and such attornment and subordination agreement. All other subordinate leases may, at the option of Mortgagee, be terminated by any foreclosure action.

4.3 Mortgagee's Expenses: In the event Mortgagee ever collects Cash Collateral with or without entering upon the Property, it shall pay all costs of such collection, compensate its agent, if any, for such collection in a reasonable and customary fashion, and reimburse itself for any advances made to pay such costs. Such costs, compensation and reimbursement are to be paid from such Cash Collateral.

## ARTICLE 5

### WARRANTIES AND REPRESENTATIONS

Mortgagor unconditionally represents and warrants to Mortgagee as follows:

5.1 Organization and Power: Mortgagor has all requisite power, and has or will obtain and will maintain all governmental certificates of authority, licenses, permits, qualifications and documentation to own, lease and operate its properties and to carry on its business as now being, and as proposed to be, conducted. Mortgagor, each of Beneficiary's partners and each of the partners of such partners that is not a natural person is duly organized, validly existing and in good standing under applicable law.

5.2 Validity of Loan Instruments: The execution, delivery and performance by Mortgagor under the Loan Documents and the incurring of the indebtedness evidenced by the Note or guaranteed by the Guaranty: (a) are within Mortgagor's powers and, where applicable, have been duly authorized by Beneficiary's partners or other necessary parties, and all other requisite action for such authorization has been taken; (b) have received any and all requisite prior governmental approval in order to be legally binding and enforceable in accordance with the terms thereof; and (c) will not violate, be in conflict with, result in a breach of or constitute (with due notice or lapse of time, or both) a default under any Legal Requirement or result in the creation or imposition of any lien, charge or encumbrance of any nature whatsoever upon any of Mortgagor's or any Guarantor's property or assets, except as contemplated by the provisions of

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the Loan Documents. The Loan Documents constitute the legal, valid and binding obligations of Mortgagor and others obligated thereunder in accordance with their respective terms.

5.3 Information: All information, reports, papers and data given to Mortgagee by Mortgagor, or upon Mortgagor's request with respect to Mortgagor and the Mortgaged Premises are true, accurate, complete and correct in all material respects and do not omit any fact which must be included to prevent any other facts contained therein from being materially misleading or false.

5.4 Title to Mortgaged Premises and Lien of this Instrument. (a) Trustee has a 100% fee simple title to the Fee Parcels, a 50% undivided tenant in common fee simple interest in the Joint Ownership Parcels other than Easement Parcel, a 50% undivided tenant-in-common easement interest in the Easement Parcel and fee simple title to the and Buildings and Improvements, Fixtures and Collateral, free and clear of any liens, charges, encumbrances, security interests and adverse claims whatsoever, except the Permitted Exceptions. This Mortgage constitutes a valid, subsisting, first lien Mortgage on Mortgagor's interest as aforesaid in the Realty, the Buildings and Improvements, and the Fixtures, and a valid, subsisting first security interest in and to the Collateral; (b) Mortgagor has done nothing to impair its title to the Property; (c) Beneficiary will defend the above-described title to the Property against any claim made through it; and (d) Beneficiary has examined the Permitted Exceptions and they do not, in Beneficiary's opinion, materially impair the value of Mortgagor's title to the Property.

5.5 Payment of Prior Taxes and Tax and Mechanic's Liens: Mortgagor has filed all federal, state, county, municipal and city income and other tax returns required to have been filed by it, and has paid all taxes which have become due pursuant to such returns or pursuant to any assessments received by it, and Mortgagor knows of no basis for any additional assessment in respect of any such taxes except as otherwise disclosed to Mortgagee. Mortgagor has paid or will pay in full all sums now or hereafter owing or claimed for labor, material, supplies, personal property, whether or not forming a Fixture hereunder, and services of every kind and character used, furnished or installed in or on the Property, and no claim for such sums now exists or will be permitted hereafter to be created unless contested as permitted herein. Notwithstanding the foregoing: (a) no such tax need be paid if being contested, except to the extent any full or partial payment shall be required by law, after notice to Mortgagee, by appropriate proceedings which shall operate to prevent the collection thereof or the sale or forfeiture of the Mortgaged Premises or any part thereof to satisfy the same, conducted in good faith and with due diligence and if Mortgagor shall have furnished such security, if any, as may be required in the proceedings or reasonably required by Mortgagee or its title insurer to insure over the lien of such

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taxes; and (b) Mortgagor may contest the validity of any such claim for lien for labor, material, supplies, personal property and services upon giving Mortgagee timely notice of its intention to contest the same and either (i) making and thereafter maintaining with Mortgagee a deposit of cash or negotiable securities satisfactory to Mortgagee in an amount sufficient in the opinion of Mortgagee to pay and discharge or to assure compliance with the matter under contest in the event of a final determination thereof adversely to Mortgagor or, (ii) obtaining title insurance coverage over such lien on Mortgagee's title insurance policy. Mortgagor agrees to prosecute and contest diligently and by appropriate legal proceedings in a manner which will prevent the enforcement of the matter under contest and which will not impair the lien of the Mortgage or interfere with the normal conduct of business on the Mortgaged Premises. On final disposition of such contest, any cash or securities in Mortgagee's possession not required to pay or discharge or assure compliance with the matter contested shall be returned to Mortgagor.

5.6 Usury: Neither this Mortgage nor the Note, nor any payment required to be made by Mortgagor under any Loan Document violate any applicable law, ordinance or regulation pertaining to usury and, without limiting the foregoing, Mortgagor to the fullest extent permitted by law hereby expressly waives and relinquishes any and all defenses against enforcement of this Mortgage, the Note or any Loan Document based upon usury.

5.7 Litigation: Except for Regional Transportation Authority v. William M. Gibbons, Trustee of the Property of the Chicago, Rock Island and Pacific Railroad, Company, etc., a certain right-of-way between Congress Street in Chicago, Illinois and the Des Plaines River in Joliet, Illinois et al. (No. 81 C 431), Mortgagor has not received written notice of any litigation or administrative proceeding of any kind pending nor, to the best of Mortgagor's knowledge is there any litigation or administrative proceeding threatened, in respect to the Property or any part thereof or which, if adversely determined, would result in a material adverse change in the financial condition, business operations or properties of Mortgagor including, without limitation, the Property or Mortgagor's ability to perform its obligations hereunder.

5.8 Hazardous Substances: To the best of its knowledge after diligent inquiry and except as otherwise disclosed in the Environmental Report, the Mortgaged Premises and the use and operation thereof are currently in compliance and will remain in compliance with all applicable environmental, health and safety laws, rules and regulations. To the best of its knowledge after diligent inquiry and except as otherwise disclosed in the Environmental Report, the Mortgaged Premises contain no environmental, health or safety hazards. To the best of its knowledge after diligent inquiry and except as otherwise disclosed in the Environmental Report, the Mortgaged Premises

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have never been used for a sanitary land fill, dump or for the disposal, generation or storage of any Hazardous Substances deposited or located in, under or upon the Mortgaged Premises, or on or affecting any part of the Mortgaged Premises or the business or operations conducted thereon, including, without limitation, with respect to the disposal of Hazardous Substances. To the best of its knowledge after diligent inquiry and except as otherwise disclosed in the Environmental Report, no underground storage tanks are or have been located on the Mortgaged Premises. To the best of its knowledge after diligent inquiry and except as otherwise disclosed in the Environmental Report, no portion of the Mortgaged Premises is presently contaminated by any Hazardous Substances and no storage, treatment or disposal of any Hazardous Substance has occurred on or in the Mortgaged Premises. Except as disclosed in the Environmental Report, neither the Mortgagor, Guarantor nor any partner of Beneficiary or Guarantor has received any notice of any Hazardous Substance in, under or upon the Mortgaged Premises or of any violation of any environmental protection laws or regulations with respect to the Mortgaged Premises or has any knowledge which would provide a basis for any such violation with respect to the Mortgaged Premises. Mortgagor has not received written notice of and there are no pending or threatened actions or proceedings, or notices of potential actions or proceedings, from any governmental agency or any other entity regarding the condition or use of the Mortgaged Premises or regarding any environmental, health or safety law. Mortgagor will promptly notify Mortgagee of any notices and any pending or threatened action or proceeding in the future, and Mortgagor will promptly cure and have dismissed with prejudice any such actions and proceedings to the satisfaction of Mortgagee.

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## ARTICLE 6

### AFFIRMATIVE COVENANTS

Mortgagor unconditionally covenants and agrees with Mortgagee as follows:

6.1 Payment and Performance: That Mortgagor will pay the indebtedness evidenced by the Note and secured hereby as and when called for in the Loan Documents, and Mortgagor will perform all of the other Obligations in full on or before the dates the same are to be performed.

6.2 Entity Existence: That Mortgagor will preserve and keep its existence in full force and effect and in good standing, will preserve and maintain all its rights, licenses, franchises, trade names and trademarks, will timely file any and all tax reports and returns, and will timely pay all franchise and other taxes of any kind Mortgagor is required to pay.

6.3 Compliance with Legal Requirements: That Mortgagor



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will promptly and faithfully comply with, conform to, obey and perform all present and future Legal Requirements with respect to the Property at Mortgagor's cost; provided, however, that Mortgagor shall have the right to contest in good faith and with reasonable diligence the validity of any claim that Mortgagor has not complied, conformed, obeyed or performed any Legal Requirement and during such time that Mortgagor is so contesting the validity of such claim Mortgagor shall not be deemed to be in violation of the covenants contained in this Mortgage merely by reason of the claim that it has failed to comply, conform, obey or perform such Legal Requirement.

6.4 Lien and Security Interest Priority: That Mortgagor will protect and defend the lien and security interest status of this Mortgage, subject to the Permitted Exceptions, and will not act to or acquiesce in or allow any mortgaging, hypothecating or encumbering of the Property with any other lien or security interest of any nature whatsoever, whether statutory, constitutional or contractual, regardless of whether such lien or security interest is allegedly or expressly inferior to the lien and security interest created by this Mortgage and if any such lien or security interest is asserted against the Property, Mortgagor will promptly, and at its own cost and expense, (a) within five (5) days from the date such lien or security interest is so asserted, give Mortgagee notice of the assertion of such lien or security interest; and (b) pay the underlying claim in full or take such other action so as to cause same to be released, subject to Mortgagor's right to contest contained in Paragraph 5.5 herein. Such notice shall specify who is asserting such lien or security interest and shall detail the origin, nature and amount of such underlying claim.

6.5 Expenses, Claims and Costs: That Mortgagor shall pay all reasonable expenses of Mortgagee or reimburse Mortgagee for any reasonable expenses, including without limitation, appraisal fees and expenses, receivership fees and expenses, reasonable attorneys' fees and legal expenses, which are incurred or expended in connection with: (a) any event which on Mortgagee's reasonable determination is a breach by Mortgagor of any Obligation herein, in the Note, this Mortgage or in any other Loan Document, or (b) Mortgagee's exercise of any of its rights and remedies hereunder or under the Note, this Mortgage or any other Loan Document. Mortgagor agrees to indemnify and hold harmless Mortgagee from and against all claims, demands, liabilities, losses, damages, judgments and penalties, and reimburse Mortgagee for reasonable costs and expenses, including, without limitation, reasonable attorneys' fees, which may be imposed upon, asserted against or incurred or paid by Mortgagee in connection with the Property or any Loan Document through any cause whatsoever, or which may be asserted against Mortgagee on account of any act performed or omitted to be performed under any Loan Document, or on account of any transaction arising out of or in any way connected with the Property or with any Loan Document.

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6.6 Use of Fixtures: That the Fixtures portion of the Collateral is and will be used as equipment in Mortgagor's business, but will not be used as inventory or as goods leased or held for lease or sale by Mortgagor, except as part of a Lease.

6.7 Payment of Impositions: That Mortgagor will duly pay and discharge, or cause to be paid and discharged prior to delinquency, all Impositions and furnish Mortgagee receipts upon request evidencing such payments not less than ten (10) days prior to the applicable delinquency date therefor, unless such payments are to be made by Mortgagee as otherwise provided herein. Mortgagor may, however, if permitted by law and if installment payment would not create or permit the filing of a lien against the Mortgaged Premises, pay the Impositions in installments, provided no penalty, charge or interest will accrue by reason of such payment in installments.

6.8 Insurance: That Mortgagor will keep all insurable portions of the Property insured for the protection of Mortgagee. All policies of insurance, types of coverages, coverage amounts, and quality of insuring companies shall be as Mortgagee may reasonably require. Mortgagor shall also secure and place certificates and/or copies of such policies on deposit with Mortgagee together with such endorsements as Mortgagee may require, and with such evidence of payment of premiums for periods as specified by Mortgagee. If renewal policies for such required coverages are not delivered to Mortgagee fifteen (15) days before the expiration of existing policies, Mortgagee may, but shall not be obligated to, obtain such policies on behalf of Mortgagor (or such insurance policies insuring Mortgagee alone), notify Mortgagor that it is obtaining such policies and pay the premiums of such policies. Any such payment of premiums by Mortgagee shall be an advance secured hereby, and shall bear interest from the date of such advance at the Default Rate defined in the Note, and shall, at the option of Mortgagee, be repayable immediately upon demand. Mortgagor assigns to Mortgagee all its right, title and interest in all such policies of insurance, and authorizes Mortgagee to collect for, adjust or compromise any loss which is covered by the provisions of such policies, and to collect loss proceeds (less expenses of collection). In the event of any loss or damage to the Property, Mortgagee may elect (a) to make the proceeds of casualty insurance on the Property, after deducting therefrom any expenses incurred by the Mortgagee in the collection thereof, available to the Mortgagor for the repair, rebuilding or restoration of the Buildings and Improvements on the Property or (b) to apply such insurance proceeds in reduction of the indebtedness evidenced by the Note, whether due or not, without prepayment premium. In the event Mortgagee makes proceeds of insurance available for rebuilding, the Buildings and Improvements shall be so repaired, restored or rebuilt so as to be of at least equal value and substantially the same character as prior to such damage or destruction, in a good and workmanlike manner in conformity with all governmental statutes, ordinances and regulations. If the

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insurance proceeds are made available for repair, rebuilding or restoration, such proceeds shall be disbursed by Mortgagee or a disbursing party chosen by Mortgagee ("Disbursing Party") in accordance with procedures satisfactory to the Mortgagee including delivery of plans and specifications for approval by the Mortgagee, satisfactory evidence of the cost of completion thereof and architects' certificates, waivers of lien, contractors' and subcontractors' sworn statements, title continuations and other evidence of cost and payments so that the Disbursing Party can verify that the amounts disbursed from time to time are represented by completed and in-place work and that such work is free and clear of mechanics' lien claims except for liens which are being contested by the Mortgagor in accordance with the terms of this Mortgage. No payment made prior to the final completion of the work shall exceed ninety percent (90%) of the value of the work performed from time to time, and at all times the undisbursed balance of such proceeds remaining in the hands of the Disbursing Party shall be at least sufficient to pay for the cost of completion of the work free and clear of liens. The Mortgagee must approve plans and specifications of such work before such work shall be commenced. If such insurance proceeds are insufficient to pay for the cost of completion of such work, the Mortgagor shall promptly pay any additional amounts required therefor. Any surplus which may remain out of such insurance proceeds, after payment of the cost of repair, rebuilding restoration, and the reasonable charges of the Disbursing Party shall, at the option of the Mortgagee, be applied on account of the indebtedness evidenced by the Note, without prepayment premium or penalty, or paid to any party entitled thereto as the same appear on the records of the Mortgagee. Any interest earned on the proceeds of insurance held by the Disbursing Party shall be deemed, used and applied as insurance proceeds.

6.9 Repair: That Mortgagor will place and thereafter keep the Property in first class order, repair and operating condition, causing all necessary repairs, alterations, renewals, replacement, additions, betterments and improvements to be promptly made thereto, and will not allow any of the Property to be misused, abused or wasted, or to deteriorate, except for reasonable wear and tear. Mortgagor will promptly replace all worn-out or obsolete Fixtures or Collateral covered by this Mortgage with Fixtures or Collateral comparable to the replaced Fixtures or Collateral when new; and will not, without the prior written consent of Mortgagee, remove from the Property any Fixtures or Collateral covered by this Mortgage except as provided herein, nor make structural alterations to the Property or any other alterations thereto which, in the reasonable opinion of Mortgagee, would materially impair the value thereof.

6.10 Performance by Mortgagee: That if Mortgagor shall default in the payment of any Imposition levied or assessed against the Property; in the payment of any utility charge, whether public or private; in the payment of insurance premiums; in the procurement of insurance coverage; in the delivery to

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Mortgagee of the insurance policies required hereunder; in the performance or observance of this or any other Obligation of any Loan Document, including but not limited to, those covering preservation of the Property and prevention of waste thereto, then Mortgagee, at its option, may but shall not be obligated to, perform, observe or cure the same, after ten (10) days notice to Mortgagor (except in the case of emergency in which case Mortgagee need not give any advance notice but shall notify Mortgagor within a reasonable time after such performance by Mortgagee) and any payments made by Mortgagee which are incurred for costs or expenses in connection therewith shall be an advance secured hereby and shall bear interest from the date of such advance at the Default Rate under the Note, and shall, at the option of Mortgagee, be repayable immediately upon demand. In the event Mortgagee elects to make any such advance, Mortgagee shall be subrogated respectively to the rights of the holder of any lien or claim, or to the rights of any taxing authority. Mortgagee shall be the sole judge of the legality, validity and priority of any matter for which any advance is made; of the necessity for any such actions; of the amount necessary to be paid in connection with or in satisfaction thereof; and of the necessity of making any such advance; provided, however, that in the event that Mortgagor is contesting any matter as provided in Section 8.11 of this Mortgage, Mortgagee shall not make any advances with respect to matters being contested by Mortgagor. Mortgagee is hereby empowered to enter, and to authorize its agents, workmen and others to enter upon the Property or any part thereof for the purpose of performing, observing or curing any such defaulted Obligation without thereby becoming liable to Mortgagor or any person in possession holding under Mortgagor.

6.11 Errors, Defects and Amendments. That Mortgagor shall, on request of Mortgagee, (a) promptly correct any defect, error or omission which may be discovered in the contents of this Mortgage or in any other Loan Document, or in the execution or acknowledgment of any of them; (b) execute, acknowledge, deliver and record or file such further instruments (including without limitation, further Mortgages, security agreements, financing statements, continuation statements and assignments of leases and cash collateral) and to do such further acts as may be necessary, desirable or proper to carry out more effectively the purposes of this Mortgage and such other instruments given to collateralize the indebtedness secured hereby, and to subject all Property, Fixtures or Cash Collateral to the liens and security interests created herein, including specifically but without limitation, any renewals, additions, substitutions, replacements, or appurtenances to the Property; (c) execute, acknowledge, deliver and record or file such instruments amending this Mortgage, and other Loan Documents to reflect the addition of contiguous real estate, together with buildings and improvements thereon, to the Mortgaged Premises as contemplated by the Loan Documents; and (d) execute, acknowledge, deliver, procure and record or file any document or instrument (including without limitation, any financing statement) reasonably deemed advisable by Mortgagee to

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protect the lien or the security interest granted herein against the rights or interests of third persons, and Mortgagor will pay all reasonable costs in connection with any of the foregoing actions.

6.12 Leasing: That Mortgagor shall not enter into any lease of the Mortgaged Premises or any part thereof without the expressed written approval of Mortgagee which will not be unreasonably withheld.

6.13 Partial Releases: Mortgagee, at its reasonable option and without notice, may release any part of either the Mortgaged Premises or Collateral, or any person liable for any of the Secured Obligations, without in anyway affecting the lien and security interest hereof or the liability of any other person or entity liable for any of the Secured Obligations. With respect to any part of the Property not expressly released, Mortgagee may agree with any party obligated on any of the Secured Obligations or having any interest in the Property to modify or extend the time for payment of any party or all of the debt. Such agreement shall not in any way release or impair the lien and security interest hereof, but shall extend the lien and security interest hereof as against the title of all parties having any interest in the Property. Unless otherwise expressly provided herein or in the note, Mortgagor shall have the right of partial release of the Property.

6.14 Annual Statements: That Mortgagor shall furnish Mortgagee with annual financial statements and annual operating statements covering the operation of the Property. All such statements shall be prepared by a certified public accountant approved by Mortgagee, and shall be certified correct by Mortgagor. Mortgagor shall deliver to Mortgagee such financial statements of the Property within one hundred twenty (120) days after the end of each full or partial fiscal year of Mortgagor. Mortgagor shall notify Mortgagee in writing of its fiscal year, and of any change therein.

6.15 Replacement Notes: That at the sole option of Mortgagee, Mortgagor will execute and deliver, at Mortgagor's expense, a note in substitution of the lost or destroyed original Note and Mortgagor will execute and deliver, at Mortgagee's expenses any required agreement modifying the Mortgage or other Loan Documents to reflect the substitution of such new note, provided that the terms and provisions of such new note shall not, in the aggregate, require payments in excess of what would be required under such replaced original Note, nor contain terms different from those of such replaced original Note.

6.16 Investment Information: That Mortgagor understands that Mortgagee may sell, or may offer for sale, an interest or interests in the indebtedness evidenced by the Note and secured by this Mortgage. Mortgagor covenants and agrees that it will, promptly upon request of any bona fide purchaser or offeree as to

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any such interest, furnish an estoppel certificate in form and content reasonably satisfactory to the Mortgagee setting forth the amount of the indebtedness secured hereby and whether or not any default, offset or defense is alleged to exist against the indebtedness secured hereby and, if so, specifying the nature thereof.

6.17 Manager: That Mortgagor shall cause the Mortgaged Premises to be managed by a managing agent satisfactory to Mortgagee.

6.18 Loan Documents: That Mortgagor will perform all of its obligations under the Loan Documents, all of the provisions of which are incorporated herein by this reference.

6.19 Environmental Indemnity: That throughout the term of the Loan no Hazardous Substances will be used by any person for any purpose upon the Mortgaged Premises or stored thereon in violation of applicable statute, rule or regulation. Mortgagor indemnifies and holds Mortgagee harmless from and against all loss, cost, including, without limitation, reasonable attorney fees, liability and damage whatsoever incurred by Mortgagee by reason of any violation of any applicable statute or regulation for the protection of the environment which occurs or has occurred upon the Mortgaged Premises, or by reason of the imposition of any governmental lien for the recovery of environmental cleanup costs expended by reason of such violation. Mortgagor's obligation to Mortgagee under the foregoing indemnity shall be without regard to fault on the part of Mortgagor with respect to the violation of law which results in liability to Mortgagee. The release of this Mortgage shall in no event terminate or otherwise affect the indemnity contained in this Section.

ARTICLE 7

NEGATIVE COVENANTS

Until all indebtedness evidenced by the Note or secured by this Mortgage or by any other Loan Document shall have been paid in full and until all Obligations shall have been fully performed and discharged, Mortgagor hereby covenants and agrees with Mortgagee that:

7.1 Use Violations: Mortgagor shall not use, maintain, operate or occupy, or allow the use, maintenance, operation or occupancy of the Property in any manner which (a) violates any Legal Requirement in a manner which materially adversely affects the value of the Property; (b) may be dangerous unless safeguarded as required by law; (c) constitutes a public or private nuisance; or (d) makes void, voidable or cancellable any insurance then in force with respect to the Property.

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7.2 Alterations: Mortgagor shall not commit or permit any waste of the Property, whether commissive, permissive or ameliorating, and, except as provided in the Loan Documents, will not make or permit to be made any alterations or additions to the Mortgaged Premises of a material nature without the prior written consent of the Mortgagee.

7.3 Replacement of Fixtures and Collateral: Except as otherwise provided herein or in the Loan Documents, Mortgagor shall not convey, transfer, assign, remove, demolish, erect, add to or materially alter any Building and Improvement, Fixture or Collateral now or hereafter subject to the lien and security interest of this Mortgage, without the prior written consent of Mortgagee. Mortgagor, however, shall have the right, without the prior written consent of Mortgagee to remove and dispose of such Fixtures and Collateral (hereafter referred to in this paragraph as "Replaced Equipment") free from the lien and security interest of this Mortgage, as from time to time may become non-functioning or obsolete, provided that either simultaneously with or prior to such removal, such item shall be replaced with an item of similar function with a value at least equal to that of the Replaced Equipment and free from any lease, lien, title retention, or security interest or other encumbrance. By such removal and replacement, Mortgagor shall be deemed to have subjected such replacement Fixtures and Collateral to the lien and security interest of this Mortgage.

7.4 Due on Sale or Further Encumbrance Clause. In determining whether or not to make the loan secured hereby, Mortgagee has examined the creditworthiness of Mortgagor, found it acceptable and relied and continues to rely upon same as the means of repayment of the loan. Mortgagor is well experienced in borrowing money and owning and operating property such as the Property, was ably represented by a licensed attorney at law in the negotiation and documentation of the loan secured hereby and bargained at arm's length and without duress of any kind for all of the terms and conditions of the loan, including this provision. Mortgagor recognizes that Mortgagee is entitled to keep its loan portfolio at current interest rates by either making new loans at such rate or collecting assumption fees and/or increasing the interest rate on a loan, the security for which is purchased by a party other than the original Mortgagor. Mortgagor further recognizes that any secondary or junior financing placed upon the Property, (a) may divert funds which would otherwise be used to pay the Note secured hereby; (b) could result in acceleration and foreclosure by any such junior encumbrancer which would force Mortgagee to take measures and incur expenses to protect its security (c) would detract from the value of the Property should Mortgagee come into possession thereof with the intention of selling the Property; and (d) impair Mortgagee's right to accept a deed in lieu of foreclosure as a foreclosure by Mortgagee would be necessary to clear the title to the Property.

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In accordance with the foregoing and for the purposes of (i) protecting Mortgagee's security, both of repayment by Mortgagor and of value of the Property; (ii) giving Mortgagee the full benefit of its bargain and contract with Mortgagor; (iii) allowing Mortgagee to raise the interest rate and/or collect assumption fees; and (iv) keeping the Property free of subordinate financing liens, Mortgagor agrees that any sale, transfer of title, conveyance, assignment, transfer, lien, pledge, mortgage, security interest or other encumbrance (or any agreement to do any of the foregoing) of the Property or any part thereof or interest therein or, of any interest in Mortgagor, of any interest in Beneficiary or in a general partner of Beneficiary, whether involuntary or by operation of law, except for a taking by condemnation or eminent domain, without the Mortgagee's prior written consent, or as expressly permitted below shall be an Event of Default hereunder.

Any consent by the Mortgagee or any waiver of an Event of Default under this Section 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 Section. Notwithstanding the foregoing, in the event that Mortgagee consents to any of the assignments or transfers hereinabove described, Mortgagee may deal with any such assignee or transferee of such interests with respect to the Property, the indebtedness secured hereby, or any of the terms or conditions of this Mortgage, the Note or any other Loan Document, as fully and to the same extent as it might with Mortgagor, without in any way releasing or discharging Mortgagor from its liability or undertakings hereunder. In the event Mortgagor commits or suffers or permits any of the foregoing prohibited acts, all sums evidenced by the Note and secured by this Mortgage and other Loan Documents, including all prepayment premiums, shall, at the option of Mortgagee, become immediately due and payable, and Mortgagee may avail itself of all remedies provided for herein.

7.5 Platting, Replatting, Subdivision and Resubdivision: Mortgagor shall not hereafter, without the consent of Mortgagee, impose any restrictions, agreements or covenants which run with the land upon the Mortgaged Premises, nor plat, replat, subdivide or resubdivide the Mortgaged Premises through action with or compliance with the requirements or procedures of any Governmental Authority, of any Legal Requirements, or through recordation in any required public office.

7.6 Regulation G Clause: Mortgagor covenants that the proceeds evidenced by the Note secured hereby will not be used for the purchase or carrying of registered equity securities within the purview and operation of Regulation G issued by the Board of Governors of the Federal Reserve System.

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## ARTICLE 8

### EVENTS OF DEFAULT: REMEDIES

8.1 Events of Default: The occurrence of any one or more of the following shall constitute an "Event of Default" hereunder:

(a) Non-payment of Indebtedness: The failure, refusal or neglect of Mortgagor to pay any part of the principal or interest on the indebtedness evidenced by the Note, or any part thereof, on or prior to five (5) days after such payment becomes due in accordance with the terms of the Note; or Mortgagor fails, refuses or neglects to pay any other sums due pursuant to the terms of the Note, this Mortgage or any other Loan Document, or when accelerated pursuant to any power to accelerate provided in the Note, this Mortgage or any other Loan Document or to make any other payment required to be made pursuant to the terms of this Mortgage or any other Loan Documents for five (5) days after such sums become due.

(b) Non-maintenance of Insurance: If the Mortgagor shall fail to maintain the insurance coverages in effect as required by this Mortgage.

(c) Untrue Representations and Warranties: If any representation or warranty made by the Mortgagor or any Guarantor in this Mortgage or any other Loan Document or in any certificate, statement, notice, demand or request made or delivered by the Mortgagor or any Guarantor pursuant to or in connection with this Mortgage or any other Loan Document shall prove to be untrue or incorrect in any material respect on the date when made and, in the case of any breach of a representation or warranty which is susceptible of being cured, the continuance of such breach for a period of thirty (30) days after the Mortgagor shall be given notice thereof; provided, however, that if such breach cannot be cured with diligence within such thirty (30) day period, the Mortgagor shall have such additional time (but not in excess of sixty (60) additional days) as may be required to effect such cure so long as the Mortgagor commences within such thirty (30) day period and diligently pursues all actions necessary to effect such cure.

(d) Non-performance of Obligations: If any default shall occur in the due and punctual performance of or compliance with any of the terms, covenants, conditions or agreements contained herein (other than as described in the preceding clauses (a) through (c) of this Section 8.1) and, in the case of any default which is susceptible of being cured, the continuance of such default for thirty (30) days after the Mortgagor shall be given notice thereof; provided, however, that if such default cannot be cured with

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diligence within such thirty (30) day period, the Mortgagor shall have such additional time (but not in excess of sixty (60) additional days) as may be required to cure such default so long as the Mortgagor commences within said thirty (30) day period and diligently pursues all actions necessary to effect such cure.

(e) Assignment for Benefit of Creditors: The execution of an assignment for the benefit of creditors by the Mortgagor or any Guarantor.

(f) Process Against the Property: The levy of any execution, attachment, sequestration or other writ against the Property or any part thereof not dismissed within sixty (60) days after such levy.

(g) Appointment of Receiver: The appointment of a receiver for Mortgagor or any Guarantor, or the Property, or any part thereof, and not dismissed within sixty (60) days after such appointment.

(h) Bankruptcy Order: The entry of an order for relief under the United States Bankruptcy Code with respect to Mortgagor or any Guarantor not dismissed within sixty (60) days after the entry of such order.

(i) Insolvency:

(i) Mortgagor or any Guarantor shall not pay its debts generally as they become due, shall admit in writing its inability to pay its debts generally or shall make a general assignment for the benefit of creditors.

(ii) Mortgagor or any Guarantor shall commence any case, proceeding or other action seeking reorganization, arrangement, adjustment, liquidation, dissolution or composition of Mortgagor or any Guarantor under any law relating to bankruptcy, insolvency, reorganization or relief of debtors, or seeking appointment of a receiver, custodian or other similar official for Mortgagor or any Guarantor or for all or any substantial part of the property of Mortgagor or any Guarantor.

(iii) Mortgagor or any Guarantor shall take any action to authorize: (i) the non-payment of debts generally as they become due; (ii) the admission in writing of inability to pay debts generally as they become due; or (iii) the commencement of any case, proceeding or other action seeking reorganization, arrangement, adjustment, liquidation, dissolution or composition of Mortgagor or any Guarantor under any law relating to bankruptcy, insolvency,

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reorganization or relief of debtors, or seeking appointment of a receiver, custodian or other similar official of Mortgagor or any Guarantor or for all or any substantial part of the property of Mortgagor or any Guarantor.

(iv) Any case, proceeding or other action against Mortgagor or any Guarantor shall be commenced seeking to have an order for relief entered against Mortgagor or any Guarantor as debtor, or seeking reorganization, arrangement, adjustment, liquidation, dissolution or composition of Mortgagor or any Guarantor under any law relating to bankruptcy, insolvency, reorganization or relief of debtors, or seeking appointment of a receiver, custodian or other similar official for Mortgagor or any Guarantor or for all or any substantial part of the property of Mortgagor or any Guarantor, and such case, proceeding or other action (i) results in the entry of an order for relief against Mortgagor or any Guarantor which is not fully stayed within sixty (60) business days after the entry thereof or (ii) remains undismissed for a period of sixty (60) days; provided, however, that in the event of any such proceeding, Mortgagee shall not be required to advance any additional funds to Mortgagor until such proceeding shall have been dismissed.

(j) Other Liens, Security, Interests or Rights: Without the prior written consent of Mortgagee and except as permitted by Section 5.5 hereof, Mortgagor's creation, placement, permission, acquiescence, allowance or inaction which results in any mortgage, voluntary or involuntary lien, whether statutory, constitutional or contractual, except for the lien for ad valorem taxes on the Property which are not delinquent, security interest, encumbrance or charge, conditional sale or other title retention document, against or covering the Property, or any part thereof, except for Permitted Exceptions, regardless of whether the same are expressly or otherwise subordinate to the lien or security interest created by this Mortgage, and such matters are not released within thirty (30) days after notice from Mortgagee. Mortgagor shall own all parts of the Property and except as otherwise provided herein shall not alienate any Fixtures, Collateral or other property forming a part of the Property pursuant to a Lease, license, contract or similar agreement, without the prior written consent of Mortgagee except if necessary in the operation of the Property and if replaced with suitable replacements.

(k) Waste: The Property is subjected to actual waste, whether commissive or permissive, and is not cured within thirty (30) days after notice from Mortgagee, except in the event Mortgagor cannot cure such matter within such

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thirty-day period and Mortgagor commences to cure such matter within such thirty-day period, diligently proceeds thereafter and such waste is cured no later than sixty (60) days after notice from Mortgagee.

(l) Abandonment: Mortgagor's acts or inaction which, in the sole judgment of Mortgagee, would constitute abandonment of all or any portion of the Property, and such abandonment is not cured within thirty (30) days after notice from Mortgagee, except in the event Mortgagor cannot cure such matter within such thirty-day period and Mortgagor commences to cure such matter within such thirty-day period, diligently proceeds thereafter and such matter is cured no later than sixty (60) days after notice from Mortgagee.

(m) Non-Compliance with Governmental Authorities: The failure, refusal or neglect of Mortgagor to comply at its own cost with all Legal Requirements of any Governmental Authority having lawful jurisdiction over the Property or its operation, and such failure, refusal or neglect is not cured within thirty (30) days after notice from Mortgagee, except in the event Mortgagor cannot cure such matter within such thirty-day period and Mortgagor commences to cure such matter within such thirty-day period, diligently proceeds thereafter and such matter is cured no later than sixty (60) days after notice from Mortgagee.

(n) Adverse Liens: The assertion of any claim of priority to this Mortgage by title, lien, security interest or otherwise in any legal or equitable proceeding (which claim Mortgagee, acting in good faith, reasonably believes is substantive), which is not cured within thirty (30) days after notice from Mortgagee except those matters being contested by Mortgagor as provided in Section 5.5 hereof.

(o) Foreclosure of Other Liens: If the holder of any lien or security interest on the Property, (whether or not Mortgagee has consented to the existence of such lien or security interest and without hereby implying Mortgagee's consent to the existence, placing, creating or permitting of any such lien or security interest) institutes or completes foreclosure or other proceedings for the enforcement of its remedies with respect to such lien or security interest, except those matters being contested by Mortgagor as provided in Section 5.5 hereof.

(p) Dissolution of Entity: Any action or the institution of any proceeding by Mortgagor or any Guarantor for the dissolution or termination of Mortgagor.

(q) Default under Loan Documents: If any Event of Default shall occur under the Loan Documents.

(r) Default under Second Mortgage: If a default

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shall occur under the Second Mortgage on the Realty dated December 27, 1989, from Mortgagor, as mortgagor, to VMS Roosevelt Congress Limited Partnership, an Illinois limited partnership, and South Loop Properties Limited Partnership, an Illinois limited partnership.

8.2 Remedies: Upon the occurrence of any Event of Default hereunder the Mortgagee is hereby authorized and empowered, at its sole option and without affecting the lien and security interests hereby created or the priority of such lien and security interests or any other right of the Mortgagee hereunder or under any other Loan Document, to do any or all of the following without further notice to or demand upon the Mortgagor or any party liable for the Secured Obligations or having an interest in the Mortgages Premises, except as otherwise required by law:

(a) Acceleration: Mortgagee may, by written notice to Mortgagor declare the Note and all unpaid indebtedness of Mortgagor hereby secured, including interest then accrued thereon, to be forthwith due and payable, whereupon the same shall become and be forthwith due and payable, without other notice or demand of any kind.

(b) Uniform Commercial Code: Mortgagee shall, with respect to any part of the Mortgaged Premises constituting property of the type in respect of which realization on a lien or security interest granted therein is governed by the Code, have all the rights, options and remedies of a secured party under the Code, including without limitation, the right to the possession of any such property or any part thereof, and the right to enter without legal process any premises where any such property may be found. Any requirement of the Code for reasonable notification shall be met by mailing written notice to Mortgagor at its address above set forth at least ten (10) days prior to the sale or other event for which such notice is required. The expenses of retaking, selling and otherwise disposing of such property, including reasonable attorneys' fees and legal expenses incurred in connection therewith, shall constitute so much additional indebtedness hereby secured and shall be payable upon demand with interest at the Default Rate provided in the Note.

(c) Foreclosure: Mortgagee may proceed to protect and enforce the rights of Mortgagee hereunder (i) by any action at law, suit in equity or other appropriate proceedings, whether for the specific performance of any agreement contained herein, or for an injunction against the violation of any of the terms hereof, or in aid of the exercise of any power granted hereby or by law, or (ii) by the foreclosure of this Mortgage. In any suit to foreclose the lien hereof, there shall be allowed and included as additional indebtedness hereby secured in the decree of

sale, all expenditures and expenses authorized by the Act and all other expenditures and expenses which may be paid or incurred by or on behalf of Mortgagee for reasonable attorney's fees, appraiser's fees, outlays for documentary and expert evidence, stenographer's charges, publication costs, and costs, which may be estimated as to items to be expended after entry of the decree, of procuring all such abstracts of title, title searches and examinations, title insurance policies, and similar data and assurance with respect to title as Mortgagee may deem reasonably necessary either to prosecute such suit or to evidence to bidders at sales which may be had pursuant to such decree the true conditions of the title to or the value of the Mortgaged Premises. All expenditures and expenses of the nature mentioned in this paragraph, and such other expenses and fees as may be incurred in the protection of the Mortgaged Premises and rents and income therefrom and the maintenance of the lien of this Mortgage, including the reasonable fees of any attorney employed by Mortgagee in any litigation or proceedings affecting this Mortgage, the Note or the Mortgaged Premises, including bankruptcy proceedings, or in preparation of the commencement or defense of any proceedings or threatened suit or proceeding, or otherwise in dealing specifically therewith, shall be so much additional indebtedness hereby secured and shall be immediately due and payable by Mortgagor, with interest thereon at the Default Rate provided in the Note until paid.

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(d) Appointment of Receiver: Mortgagee shall, as a matter of right, without notice and without giving bond to Mortgagor or anyone claiming by, under or through it, and without regard to the solvency or insolvency of Mortgagor or the then value of the Mortgaged Premises, be entitled to have a receiver appointed pursuant to Section 15-1702 of the Act of all or any part of the Mortgaged Premises and the rents, issues and profits thereof, with such power as the court making such appointment shall confer, and Mortgagor hereby consents to the appointment of such receiver and shall not oppose any such appointment. Any such receiver may, to the extent permitted under applicable law, without notice, enter upon and take possession of the Mortgaged Premises or any part thereof by force, summary proceedings, ejectment or otherwise, and may remove Mortgagor or other persons and any and all property therefrom, and may hold, operate and manage the same and receive all earnings, income, rents, issues and proceeds accruing with respect thereto or any part thereof, whether during the pendency of any foreclosure or until any right of redemption shall expire or otherwise.

(e) Taking Possession, Collecting Rents, Etc.: Upon demand by Mortgagee, Mortgagor shall surrender to Mortgagee and Mortgagee may enter and take possession of the Mortgaged Premises or any part thereof personally, by its

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agent or attorneys or be placed in possession pursuant to court order as mortgagee in possession or receiver as provided in Section 15-1701 of the Act, and Mortgagee, in its discretion, personally, by its agents or attorneys or pursuant to court order as mortgagee in possession or receiver as provided in Section 15-1701 of the Act may enter upon and take and maintain possession of all or any part of the Mortgaged Premises, together with all documents, books, records, papers, and accounts of Mortgagor relating thereto, and may exclude Mortgagor and any agents and servants thereof wholly therefrom and may, on behalf of Mortgagor, or in its own name as Mortgagee and under the powers herein granted:

(i) hold, operate, manage and control all or any part of the Mortgaged Premises and conduct the business, if any, thereof, either personally or by its agents, with full power to use such measures, legal or equitable, as in its discretion may be deemed proper or necessary to enforce the payment or security of the rents, issues, deposits, profits, and avails of the Mortgaged Premises, including without limitation actions for recovery of rent, actions in forcible detainer, and actions in distress for rent, all without notice to Mortgagor;

(ii) cancel or terminate any Lease or sublease of all or any part of the Mortgaged Premises for any cause or on any ground that would entitle Mortgagor to cancel the same;

(iii) elect to disaffirm any Lease or sublease of all or any part of the Mortgaged Premises made subsequent to this Mortgage without Mortgagee's prior written consent;

(iv) extend or modify any then existing Leases and make new Leases of all or any part of the Mortgaged Premises, which extensions, modifications, and new Leases may provide for terms to expire, or for options to lessees to extend or renew terms to expire, beyond the maturity date of the loan evidenced by the Note and the issuance of a deed or deeds to a purchaser or purchasers at a foreclosure sale, it being understood and agreed that any such Leases, and the options or other such provisions to be contained therein, shall be binding upon Mortgagor, all persons whose interests in the Mortgaged Premises are subject to the lien hereof, and the purchaser or purchasers at any foreclosure sale, notwithstanding any redemption from sale, discharge of the indebtedness hereby secured, satisfaction of any foreclosure decree, or issuance of any certificate of sale or deed to any such

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purchaser;

(v) make all necessary or proper repairs, decoration renewals, replacements, alterations, additions, betterments, and improvements in connection with the Mortgaged Premises as may seem judicious to Mortgagee, to insure and reinsure the Mortgaged Premises and all risks incidental to Mortgagee's possession, operation and management thereof, and to receive all rents, issues, deposits, profits, and avails therefrom; and

(vi) apply the net income, after allowing a reasonable fee for the collection thereof and for the management of the Mortgaged Premises, to the payment of taxes, premiums and other charges applicable to the Mortgaged Premises, or in reduction of the indebtedness hereby secured in such order and manner as Mortgagee shall select.

Nothing herein contained shall be construed as constituting Mortgagee a mortgagee in possession in the absence of the actual taking of possession of the Mortgaged Premises. The right to enter and take possession of the Mortgaged Premises and use any personal property therein, to manage, operate, conserve and improve the Mortgaged Premises, and to collect the rents, issues and profits thereof, shall be in addition to all other rights or remedies of Mortgagee hereunder or afforded by law, and may be exercised concurrently therewith or independently thereof. The expenses, including any receiver's fees, reasonable counsel fees, costs and agent's compensation, incurred pursuant to the powers herein contained shall be secured hereby which expenses Mortgagee promises to pay upon demand together with interest at the rate applicable to the Note at the time such expenses are incurred. Mortgagee shall not be liable to account to Mortgagee for any action taken pursuant hereto other than to account for any rents actually received by Mortgagee. Without taking possession of the Mortgaged Premises, Mortgagee may, in the event the Mortgaged Premises become vacant or are abandoned, take such steps as it deems appropriate to protect and secure the Mortgaged Premises, including hiring watchmen therefor, and all costs incurred in so doing shall constitute so much additional indebtedness hereby secured payable upon demand with interest thereon at the Default Rate provided in the Note.

8.3 Waiver of Right to Redeem From Sale - Waiver of Appraisalment, Valuation, Etc.: Mortgagee shall not and will not apply for or avail itself of any appraisalment, 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 this Mortgage, but hereby waives the benefit of such laws. Mortgagee for itself and all who may claim through or under it waives any and all right to notice of election to mature or declare due the whole of the

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indebtedness secured hereby and to have the property and estates comprising the Mortgaged Premises marshalled upon any foreclosure of the lien hereof and agrees that any court having jurisdiction to foreclose such lien may order the Mortgaged Premises sold as an entirety. In the event of any sale made under or by virtue of this instrument, the whole of the Mortgaged Premises may be sold in one parcel as an entirety or in separate lots or parcels at the same or different times, all as the Mortgagee may determine. If any law referred to in this Section and now in force, of which Mortgagor's successors and assigns or other persons might take advantage despite this Section, shall hereafter be repealed or cease to be in force, such law shall not thereafter be deemed to preclude the application of this Section. Mortgagor expressly waives and relinquishes any and all rights and remedies that Mortgagor may have or be able to assert by reason of applicable laws pertaining to the rights and remedies of sureties. Mortgagee shall have the right to become the purchaser at any sale made under or by virtue of this instrument and Mortgagee so purchasing at any such sale shall have the right to be credited upon the amount of the bid made therefor by Mortgagee with the amount payable to Mortgagee out of the net proceeds of such sale. In the event of any such sale, the Note and the other indebtedness hereby secured, if not previously due, shall be and become immediately due and payable without demand or notice of any kind. To the fullest extent permitted by law, Mortgagor hereby voluntarily and knowingly waives any and all rights of reinstatement and redemption, including without limitation such rights as allowed under Section 15-1601(b) of the Act, and to the fullest extent permitted by law, the benefits of all present and future valuation, appraisement, stay, homestead, exemption and moratorium laws or any laws which extend the time for the enforcement of the collection of the Note or the debt evidenced thereby or which creates or extends the period of redemption from any sale made in collecting such debt under any state or federal law, all on behalf of Mortgagor, and each and every person acquiring any interest in, or title to the Property described herein subsequent to the date of this Mortgage, and on behalf of all other persons.

8.4 Application of Proceeds: The proceeds of any foreclosure sale of the Mortgaged Premises or of any sale of property pursuant to Section 8.2 hereof shall be distributed in the following order of priority: First, on account of all costs and expenses incident to the foreclosure or other proceedings including all such items as are mentioned in Sections 8.2 and 8.4 hereof; Second, to all other items which under the terms hereof constitute indebtedness hereby secured in addition to that evidenced by the Note with interest thereon as herein provided; Third, to all interest on the Note; Fourth, to all principal on the Note with any surplus to whomsoever shall be lawfully entitled to such surplus.

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8.5 Remedies Cumulative: No remedy or right of Mortgagee hereunder, or under any other Loan Document or otherwise available under applicable law, shall be exclusive of any other right or remedy, but each such remedy or right shall be in addition to, every other remedy or right now or hereafter existing at law or in equity under any such document or under applicable law. No delay in the exercise of, or omission to exercise, any remedy or right accruing on any default shall impair any such remedy or right to be construed to be a waiver of any such default or an acquiescence therein, nor shall it affect any subsequent default of the same or a different nature. Every such remedy or right may be exercised concurrently or independently, and when and as often as may be deemed expedient by Mortgagee. All obligations of the Mortgagor, and all rights, powers and remedies of the Mortgagee expressed herein shall be in addition to, and not in limitation of, those provided by law or in the Note or any other Loan Documents.

8.6 Remedies for Leases and Cash Collateral: If any Event of Default shall occur, then, whether before or after institution of legal proceedings to foreclose the lien of this Mortgage or before or after the sale thereunder, the Mortgagee shall be entitled in its discretion, to do any of the following: (a) enter and take actual possession of the Property, the Cash Collateral, the Leases and other Property relating thereto or any part thereof personally, or by its agents or attorneys and exclude Mortgagor therefrom; (b) enter upon and take and maintain possession of all of the documents, books, records, papers and accounts of Mortgagor relating thereto; (c) as attorney-in-fact or agent of Mortgagor, or in its own name as Mortgagee and under the powers herein granted, hold, operate, manage and control the Cash Collateral, the Leases and other Property relating thereto and conduct the business thereof either personally or by its agents, contractors or nominees, with full power to use such measures, legal or equitable, as in its discretion or in the discretion of its successors or assigns may be deemed proper or necessary to enforce the payment of the Cash Collateral, the Leases and other Collateral relating thereto (including actions for the recovery of rent, actions in forcible detainer and actions in distress of rent); (d) cancel or terminate any Lease for any cause or on any ground which would entitle Mortgagor to cancel the same; (e) elect to disaffirm any Lease made subsequent hereto, or subordinated to the lien hereof; (f) make all necessary or proper repairs, decoration, renewals, replacements, alterations, additions, betterments and improvements to the Property that, in its discretion, may seem appropriate; (g) insure and reinsure the Collateral for all risks incidental to the Mortgagee's possession, operation and management thereof; and (h) receive all such Cash Collateral and proceeds, and perform such other acts in connection with the management and operation of the Property as Mortgagee in its discretion may deem proper, Mortgagor hereby granting full power and authority to exercise each and every of the rights, privileges and powers contained herein at any and all times after

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any Event of Default without notice to Mortgagor. The Mortgagee, in the exercise of the rights and powers conferred upon it hereby, shall have full power to use and apply the Cash Collateral to the payment of or on account of the following, in such order as it may determine: (a) to the payment of the operating expenses of the Property, including the cost of management and leasing thereof, which shall include reasonable compensation to the Mortgagee and its agents or contractors, and it shall also include lease commissions and other compensation and expenses of seeking and procuring tenants and entering into Leases, established claims for damages, if any, and premiums on insurance hereinabove authorized; (b) to the payment of taxes, charges and special assessments, the costs of all repairs, decorating, renewals, replacements, alterations, additions, or betterments, and improvements of the Property, including the cost from time to time of installing, replacing or repairing the Property and of placing the Property in such condition as will, in the judgment of the Mortgagee, make it readily rentable; and (c) to the payment of any Obligations.

8.7 Collateral: Whenever an Event of Default shall be existing, the Mortgagee may exercise from time to time any rights and remedies available to it with respect to the Collateral under applicable law upon default in payment of indebtedness secured by collateral. Mortgagor, promptly upon request by the Mortgagee, shall assemble the Collateral and make it available to the Mortgagee and Mortgagor, as the Mortgagee shall designate. Any notification required by law of intended disposition by Mortgagor of any of the Collateral shall be deemed reasonably and properly given if given at least ten (10) days before such disposition. Without limiting the foregoing, whenever an Event of Default is existing the Mortgagee may, to the fullest extent permitted by applicable law, without further notice, advertisement, hearing or process of law of any kind, (a) notify any person obligated on the Collateral to perform directly for the Mortgagee its obligations thereunder, (b) enforce collection of any of the Collateral by suit or otherwise, and surrender, release or exchange all or any part thereof or compromise or extend or renew for any period, whether or not longer than the original period, any obligations of any nature of any party with respect thereto, (c) endorse any checks, drafts or other writings in the name of Mortgagor to allow collection of the Collateral, (d) take control of any proceeds of the Collateral, (e) with respect to so much of the Collateral as is personal property under applicable law, enter upon any premises where any of the Collateral may be located and take possession of and remove such Collateral, (f) with respect to so much of the Collateral as is personal property under applicable law, sell any or all of the Collateral, free of all rights and claims of the Mortgagor therein and thereto, at any public or private sale, and (g) with respect to so much of the Collateral as is personal property under applicable law, bid for and purchase any or all of the Collateral at any such sale. Any proceeds of any disposition by the Mortgagee of any of the Collateral maybe applied by the Mortgagee to the payment of

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expenses in connection with the Collateral, including reasonable attorneys' fees and legal expenses, and any balance of such proceeds shall be applied by the Mortgagee toward the payment of the indebtedness secured hereby and the Obligations in such order of application as the Mortgagee may from time to time elect. The Mortgagee may exercise from time to time any rights and remedies available to it under the Code or other applicable law as in effect from time to time or otherwise available to it under applicable law. The Mortgagor hereby expressly waives presentment, demand, notice of dishonor, notice of intent to accelerate and acceleration and protest in connection with the Note, and, to the fullest extent permitted by applicable law and except as otherwise expressly provided for herein, any and all other notices, advertisements, hearings or process of law in connection with the exercise by the Mortgagee of any of its rights and remedies hereunder.

The Mortgagor hereby constitutes the Mortgagee its attorney-in-fact with full power of substitution upon an Event of Default to take possession of the Collateral upon any Event of Default and, as the Mortgagee in its sole discretion reasonably exercised deems necessary or proper, to execute and deliver all instruments required by Mortgagor to accomplish the disposition of the Collateral; this power of attorney is a power coupled with an interest and is irrevocable while any of the indebtedness secured hereby or the Obligations are outstanding.

8.8 No Liability on Mortgagee: Notwithstanding anything contained herein to the contrary, the Mortgagee shall not be obligated to perform or discharge, any Obligation, duty or liability of Mortgagor, whether under any of the Leases or otherwise, and Mortgagor shall and does hereby agree to indemnify and hold the Mortgagee harmless of and from any and all liability, claim, expense, loss or damage which Mortgagee may or might incur with respect to the Property, or under or by reason of its exercise of rights hereunder, and of and from any and all claims and demands whatsoever which may be asserted against Mortgagee by reason of any alleged obligations or undertakings on its part to be performed or discharged. Except for Mortgagee's gross negligence or willful misconduct, the Mortgagee shall not have responsibility for the control, care, management or repair of the Property nor shall the Mortgagee be responsible or liable for any negligence in the management, operation, upkeep, repair or control of the Property resulting in loss or injury or death to any Tenant, licensee, employee or stranger. No liability shall be enforced or asserted against the Mortgagee in its exercise of the powers herein granted to it, and Mortgagor expressly waives and releases any such liability, except for Mortgagee's gross negligence or willful misconduct. Should the Mortgagee incur any such liability, loss or damage, under any of the Leases or under or by reason hereof, or in the defense of any claims or demands the Mortgagor, to the fullest extent permitted by law, agrees to reimburse the Mortgagee immediately upon demand for the amount thereof, including costs, expenses and a

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reasonable attorney's fee, together with interest thereon from date of such payment at the Default Rate.

8.9 Extent of Remedies: In the event that any provision in this Mortgage shall be inconsistent with any provision of the Act the provisions of the Act, shall take precedence over the provisions of this Mortgage, but shall not invalidate or render unenforceable any other provision of this Mortgage that can be construed in a manner consistent with the Act. If any provision of this Mortgage shall grant to Mortgagee any rights or remedies upon default of the Mortgagor which are more limited than the rights that would otherwise be vested in Mortgagee under the Act in the absence of such provision, Mortgagee shall be vested with the rights granted in the Act to the full extent permitted by law. Without limiting the generality of the foregoing, all expenses incurred by Mortgagee to the extent reimbursable under Sections 15-1510 and 15-1512 of the Act, whether incurred before or after any decree or judgment of foreclosure, and whether or not enumerated in this Mortgage, shall be added to the indebtedness secured by this Mortgage or by the judgment of foreclosure.

## ARTICLE 9

### SECURITY AGREEMENT AND FINANCING STATEMENT

9.1 Security Agreement: This Mortgage shall, in addition to being construed as a Mortgage on the Mortgaged Premises, also constitutes and serves as a "Security Agreement and Financing Statement" within the meaning of the Code with respect to the Collateral, and with respect to any Property included in the definition herein of the word "property" which property may not be deemed to form a part of the Realty or may not constitute a "fixture" (within the meaning of Section 9-313 of the Code) and a first security interest in all Collateral is hereby granted to Mortgagee until the grant of this Mortgage shall terminate.

9.2 Indebtedness Secured: Mortgagor agrees that the security interest created by this Security Agreement and Financing Statement shall secure the payment of all indebtedness evidenced by the Note and secured hereby, and shall also secure payment of any other or future debt or advancement relating to the Property owing by Mortgagor to Mortgagee and performance of any other Obligations.

9.3 Prohibition of Encumbrance or Sale: Except for dispositions of obsolete equipment or personal property as permitted by Section 7.3 of this Mortgage, Mortgagor agrees not to sell, convey or grant security interests in, or otherwise dispose of or encumber, any of the Collateral, nor, in any event, to impair any of Mortgagee's right, title or interest therein without first securing Mortgagee's written consent.

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9.4 Transfers: Mortgagor agrees that if Mortgagor's rights in the Collateral are voluntarily or involuntarily transferred, whether by sale, creation of a security interest, attachment, levy, garnishment or other judicial process, without the written consent of Mortgagee, such transfer shall constitute an Event of Default.

9.5 Financing Statements: Mortgagor authorizes Mortgagee to file financing statements and replacement, continuation or correction financing statements and other security documents covering Fixtures and Collateral in any jurisdiction where this Security Agreement and Financing Statement will be given effect. At the request of Mortgagee, Mortgagor covenants and agrees to join Mortgagee in executing one or more such financing statements pursuant to the Code in a form satisfactory to Mortgagee, and to pay all costs of filing any such financing statements in all requisite public filing offices at any time and from time to time wherever Mortgagee deems filing or recording of any financing statement to be desirable or necessary.

9.6 Character of Collateral: Mortgagor and Mortgagee agree that: (a) the execution and filing of any financing statement pursuant hereto shall never be construed as in any way derogating from or impairing the declaration and stated intention herein of the parties hereto that, to the extent permitted by law, all such Collateral, rights and Cash Collateral which are described in this Mortgage are, for all purposes and in all proceedings, both legal and equitable, and at all times, to be regarded as fixtures as part of the Realty described herein, irrespective of whether or not any such item is physically attached to such Realty, or any such item is referred to or reflected in any such financing statement so filed at any time; (b) this instrument, upon recordation with the real estate records of the Recorder of Deeds, County, Illinois shall constitute a "fixture filing" within the meanings of Sections 9-313 and 9-402 of the Code; and (c) a carbon, photographic or other reproduction of this Mortgage is sufficient and may be filed as a financing statement under Section 9-402 of the Code. The mailing addresses of Mortgagor and Mortgagee from which information concerning the security interest being granted herein, is as set forth above. Similarly, the description in any such financing statement of (i) the rights in or to the proceeds of any casualty insurance policy required hereby, or (ii) the proceeds of any settlement or any award in any eminent domain or condemnation proceedings for a taking or for loss of value, or (iii) Mortgagor's interest as lessor in any Lease covering such Property or rights to Cash Collateral growing out of the use and occupancy, or occupancy of such Property, whether pursuant to any such Lease or otherwise shall never in any manner be construed as altering any of the rights of Mortgagee hereunder, or impugning the priority of the lien and security interest granted hereby or by any other Loan Document; but any such description in any such financing statement is declared to be for the protection of Mortgagee in the event any court of competent jurisdiction shall

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at any time hold with respect to (i), (ii) or (iii) hereof, that in order for notice of such Mortgagee's priority or interest to be effective against a particular class of persons or entities, including but not limited to, the United States Government and any Governmental Authority, a financing statement must be filed in the appropriate records required pursuant to the Code.

9.7 Other Financing Statements: Mortgagor warrants and covenants that there is and will be no financing statement covering the Collateral, or any part of it, on file in any public office other than financing statements executed and filed in connection herewith and that the Collateral is located on the Realty.

9.8 Remedies of Mortgagee: Mortgagor agrees that upon or after the occurrence of any Event of Default hereunder, Mortgagee may, with or without notice of intent to accelerate maturity or notice of acceleration of maturity to Mortgagor, exercise its rights to declare all indebtedness secured by the security interest created hereby immediately due and payable, in which case Mortgagee shall have all rights and remedies granted by law, and more particularly, the Code, including but not limited to, the right to take possession of the Collateral to the extent permitted by law or otherwise permitted by this Mortgage and to require Mortgagor to assemble and deliver the Collateral to such place as Mortgagee may designate, and for this purpose may enter upon any premises on which any or all of the Collateral is situated without being deemed guilty of trespass and without liability for damages thereby occasioned, and take possession of and operate such Collateral or remove it therefrom. Mortgagee shall have the further right to take any action it deems necessary, appropriate or desirable, at its option and in its discretion, to repair, refurbish or otherwise prepare the Collateral for sale, lease or other use or disposition, and to sell at public or private sales or otherwise dispose of, lease, or utilize the Collateral and any part thereof in any manner authorized or permitted by law, and to apply the proceeds thereof toward payment of any costs and expenses, including attorneys' fees and legal expenses, thereby incurred by Mortgagee and toward payment of Mortgagor's Obligations hereunder, including the indebtedness evidenced by the Note and secured by this Mortgage and other Loan Documents, in such order and manner as Mortgagee may elect. To the extent permitted by law, Mortgagor expressly waives any notice of sale or other disposition of the Collateral, and any other rights or remedies of a debtor or other formalities prescribed by law relative to a sale or disposition of the Collateral, or to exercise any other right or remedy existing after default hereunder; and to the extent any notice is required and cannot be waived, Mortgagor agrees that if such notice is sent as provided herein to Mortgagor at least ten (10) days before the time the sale or disposition, such notice shall be deemed reasonably given and shall fully satisfy any requirements for giving of said notice.

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9.9 Sale of Collateral: Mortgagor agrees that, to the extent permitted by law and without limiting any rights and privileges herein granted to Mortgagee, Mortgagee may dispose of any or all of the Collateral at the same time and place, and in the same manner as the non-judicial foreclosure sale provided under the terms and conditions of this Mortgage, upon giving the same notice provided for in this Mortgage for such non-judicial foreclosure sale.

9.10 Construction Mortgage: This instrument is a "construction mortgage" (as defined in Section 9-313(1)(c) of the Code) to the extent that it secures an obligation incurred for the construction of an improvement on the Mortgaged Premises, including the acquisition cost of the Realty.

ARTICLE 10

MISCELLANEOUS

10.1 Term: If Mortgagor shall fully pay all indebtedness evidenced by the Note and Mortgagor shall fully pay all other indebtedness secured hereby and by any other Loan Document that may be owing, or cause such indebtedness to be paid, and keep and perform each and every Obligation, covenant, condition and stipulation contained herein, in the Note or any other Loan Document, then this Mortgage shall become null and void and Mortgagee agrees to execute a release; otherwise this Mortgage is to be and shall remain in full force and effect.

10.2 Governing Law: This Mortgage, and the debts and obligations secured hereby and all other obligations of the parties hereunder, shall be governed by and construed in accordance with the internal laws of the State of Illinois.

10.3 Cumulative Powers: Each and every right, power and remedy herein given to Mortgagee shall be cumulative and not exclusive; each and every such right, power and remedy, whether specifically given herein or otherwise existing, may be exercised from time to time and as often and in such order as may be deemed expedient by Mortgagee. The exercise of or the attempted exercise of any such right, power or remedy will not be deemed a waiver of the right to exercise or an election of remedies with respect to any other right, power or remedy that may or could be exercised at the same time or thereafter. No delay or failure to avail itself of the exercise of any right, power or remedy will impair the rights of Mortgagee to exercise any such right, power or remedy or operate as a waiver thereof, or thereafter to exercise any other right, power or remedy then or thereafter existing.

10.4 Business Purpose: Mortgagor represents and agrees that the proceeds of the loan secured by this Mortgage will be used for the business purposes and that such loan constitutes a

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business loan. It is the intent of Mortgagor and Mortgagee in the execution of this Mortgage and the Note and all other Loan Documents to contract in strict compliance with any usury laws governing the loan evidenced by the Note if and to the extent applicable. In furtherance thereof, Mortgagee and Mortgagor stipulate and agree that none of the terms and provisions contained in this Mortgage, the Note and other Loan Documents shall be construed to create a contract for the use, forbearance or detention of money requiring payment of interest at a rate in excess of the maximum interest rate permitted to be charged under applicable laws governing the loan evidenced by the Note. Trustee or any guarantor, endorser or other party now or hereafter becoming liable for the payment of the Note shall never be liable for interest on the Note at a rate in excess of the maximum interest that may be lawfully charged under applicable laws. The provisions of this Section shall control over all other provisions of the Note and any other instrument executed in connection herewith that may be in apparent conflict therewith. In the event any holder of the Note shall collect monies that are deemed to constitute interest that would otherwise increase the effective interest rate on the Note to a rate in excess of that permitted to be charged under applicable laws, all such sums deemed to constitute interest in excess of the legal rate shall be immediately applied in the manner provided in the Note.

10.5 Partial Invalidity of Lien: If the lien or security interest secured by this Mortgage is invalid or unenforceable as to any part of the indebtedness, or if such lien or security interest is invalid or unenforceable as to any part of the Property, any unsecured portion of such indebtedness shall be completely paid prior to the payment of the remaining and secured or partially secured portion of such indebtedness. All payments made on the indebtedness secured hereby, whether voluntary or under foreclosure or other enforcement action or procedure, shall be considered to have been first paid on and applied to the full payment of that portion of such indebtedness which is not secured by the lien or security interest of this Mortgage.

10.6 Partial Invalidity of Mortgage: The invalidity or unenforceability in any particular circumstance of any provision of this Mortgage shall not extend beyond such provision or such circumstance, and no other provision of this instrument shall be affected thereby.

10.7 Disclaimer or Waiver: Any failure by Mortgagee to insist, or any election by Mortgagee not to insist, upon strict performance by Mortgagor of any of the terms, provisions or conditions of this Mortgage or any Loan Document shall not be deemed to be a waiver of same or of any other covenant, term, condition, Agreement or provision thereof, and Mortgagee shall have the right at any time or times thereafter to insist upon strict performance by Mortgagor of any and all of such covenants, terms, provisions and conditions of this Mortgage or any Loan Document.

10.8 Payment on Account: Acceptance by Mortgagee of any payment in an amount less than the amount then due on the indebtedness evidenced by the Note or secured hereby or by any other Loan Document shall be deemed an acceptance on account only, and the failure to pay the entire amount then due shall be and continue to be a default. Until the entire amount due on the aforesaid indebtedness as defined in the Loan Documents has been paid, Mortgagee shall be entitled to exercise all rights conferred upon it in this instrument upon the occurrence of an Event of Default.

10.9 Performance at Mortgagor's Expense: The cost and expense of performing or complying with any and all of the Obligations shall be borne solely by Mortgagor, and no portion of such cost and expense shall in any way and to any extent be credited against any installment or portion of any indebtedness evidenced the Note or secured hereby or by any other Loan Document.

10.10 Further Assurances: Mortgagor, upon the request of Mortgagee, will execute, acknowledge, deliver, record and/or file such further instruments and perform such further acts as may be reasonably necessary, desirable or proper to carry out more effectively the purpose of this Mortgage and any Loan Document and to subject to the liens and security interest hereof and thereof any Property intended to be covered thereby, including specifically but without limitation, any renewals, additions, substitutions, replacements, betterments or appurtenances to the Property, provided that all such instruments and acts will not increase Mortgagor's obligations.

10.11 Covenants Running with the Land: All Obligations contained herein or in the other Loan Documents are intended by the parties to be, and shall be construed as, covenants running with the Mortgaged Premises.

10.12 Successors and Assigns: All of the terms, covenants and agreements contained in this Mortgage and the other Loan Documents shall be binding upon and inure to the benefit of the parties and their respective successors and assigns (provided that nothing in this Section shall imply that any assignment or transfer may be made except in compliance with the foregoing provisions of this Mortgage restricting such assignment or transfer).

10.13 Relation after Foreclosure Sale: Any foreclosure sale of the Mortgaged Premises under this Mortgage shall, without further notice create the relation of landlord and tenant at sufferance between the purchaser at such sale as landlord, and Mortgagor as tenant; and upon failure to surrender possession after acquisition of title by the Mortgagee and demand, Mortgagor may be removed by a writ of possession upon suit by such purchaser.

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10.14 No Joint Venture: It is the intention of Mortgagor and Mortgagee that the relationship between them hereunder and the other Loan Documents be solely that of borrower and lender and nothing herein contained shall be deemed to create any partnership, joint venture, co-venture or other relationship other than that of debtor and creditor.

10.15 Marshalling of Assets: Mortgagor hereby waives all rights of marshalling of assets in the event of any foreclosure of the liens and security interest hereby created. Upon any foreclosure of this Mortgage, Mortgagor, or any person claiming any part of the Mortgaged Premises by, through or under Mortgagor shall not be entitled to a marshalling of Mortgagor's assets, including the Mortgaged Premises, or a sale in inverse order of alienation.

10.16 Taxation: If after the date of this instrument any state or local law is passed in the situs of the Property which deducts any lien on the Mortgaged Premises from the value of either the Mortgaged Premises or Collateral for the purposes of taxation of Mortgages or debts secured thereby, or such law changes the manner of collection of any such taxes so as to affect the interest of Mortgagee, then in any such event, unless Mortgagor makes timely payment of any and all such amounts when due so as to prevent any adverse affect on the interest of Mortgagee, the whole sum secured by this instrument with interest thereon shall at the option of Mortgagee, immediately become due, payable and collectible without notice to any party. Mortgagor shall pay all Mortgage taxes imposed by applicable law.

10.17 Fixture Filing: Portions of the hereinabove described Collateral are goods which are or shall become Fixtures on the hereinabove described Realty, and the parties hereto expressly covenant and agree that the filing of this Mortgage in the real estate records of County, State of Illinois shall also operate, at the time of such filing, as a financing statement or a fixture filing in accordance with the provisions of the Code.

10.18 Nature of the Instrument: This instrument will be deemed to be and may be enforced from time to time as an assignment of leases and cash collateral, chattel mortgage, contract, financing statement, real estate mortgage or security agreement if appropriate under applicable state law. Because this instrument is effective as a mortgage, as a security agreement, and as a combination of both, any default under any provision herein shall constitute a default under both the mortgage and the security agreement. This instrument may be foreclosed as to any of the Property (and may be foreclosed against less than all of the tracts included in the Property but maintained as a continuing first lien against all tracts not made subject to foreclosure proceedings) in any manner permitted by the laws of the State of Illinois or of any other state in which any part of the Property is situated, upon any occurrence of an

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Event of Default under the Note or hereunder by reason of this instrument being effective as a mortgage as well as a mortgage and security agreement, and any judicial foreclosure suit may be brought by Mortgagee. This instrument contains the entire agreements, covenants, representations, warranties, undertakings, understandings acceptances and approvals of Mortgagor. No variations, modifications or changes herein or hereof shall be effective or binding upon either party unless set forth in a document duly executed by or on behalf of both parties. Time is of the essence.

10.19 Notices: Each party hereto requests that a copy of any notice of default and a copy of any notice of sale hereunder be mailed to each person who is a party hereto at the address of such person set forth herein, all at the same time and in the same manner as would be required if a separate request therefor had been filed by each of such persons.

All notices or other communications required or permitted hereunder shall be (a) in writing and shall be deemed to be given when either (i) delivered in person (ii) received after deposit in a regularly maintained receptacle of the United States mail as registered or certified mail, postage prepaid, (iii) when received if sent by private courier service, or (iv) on the day on which either party refuses delivery by mail or by private courier service and (b) addressed as follows:

If to Trustee:

American National Bank and Trust  
Company of Chicago  
33 North LaSalle Street  
Chicago, IL 60690  
Attn: Land Trust Division  
(107796-01)

With Copy to:

Frederic G. Hogan  
O'Brien, O'Rourke, Hogan & McNulty  
135 South LaSalle Street  
Chicago, IL 60603

If to Beneficiary:

Congress Concourse Limited Partnership  
c/o Walsh, Higgins & Company  
101 East Erie Street  
Chicago, IL 60611  
Attention: Mr. John W. Higgins

With Copy to:

Frederic G. Hogan  
O'Brien, O'Rourke, Hogan & McNulty  
135 South LaSalle Street  
Chicago, IL 60603

If to Mortgagee:

Lumbermens Mutual Casualty Company  
c/o Kemper Financial Services, Inc.  
120 South LaSalle Street  
Chicago, Illinois 60603

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Attention: Real Estate Investment  
Group

With Copy to:

Laurance P. Nathan  
Keck, Mahin & Cate  
233 South Wacker Drive  
83rd Floor  
Chicago, Illinois 60606-6589

or to each such party at such other addresses as such party may designate in a written notice to the other parties.

10.20 Consent of Mortgagee: No consent or agreement of Mortgagee described herein shall be effective or binding upon Mortgagee unless given in writing by Mortgagee.

10.21 Headings: The article, section and subsection titles hereof are inserted for convenience of reference only and shall in no way alter, modify or define or be used in construing the text of such articles, sections or subsections.

10.22 Meanings: Whenever used herein, the singular number shall include the plural, the plural the singular, and the use of any gender shall include all genders. If more than one person executes this instrument as Mortgagor, the duties under this instrument shall be joint and several.

10.23 After Acquired Property: Any and all property hereafter acquired which is of the kind or nature herein provided, or intended to be and become subject to the lien hereof, shall ipso facto, and without any further conveyance, assignment or act on the part of Mortgagor, become and be subject to the lien of this Mortgage as fully and completely as though specifically described herein; but nevertheless Mortgagor shall from time to time, if requested by Mortgagee execute and deliver any and all such further assurances, conveyances and assignments as Mortgagee may reasonably require for the purpose of expressly and specifically subjecting to the lien of this Mortgage all such property.

10.24 Exculpation: This Mortgage is executed by Trustee, not personally, but solely as Trustee under the terms of the Trust Agreement dated March 1, 1989 and known as Trust No. 107796-01, solely 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 Mortgage). It is expressly understood and agreed that nothing herein contained or contained in the Note, or contained in other Loan Documents, shall be construed as establishing any personal liability on Trustee, its agents or employees to pay the Obligations or to perform any of the terms, covenants, conditions and agreements herein or therein contained, all such personal liability being hereby expressly waived by

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Mortgagee, Mortgagee's recourse being against the Mortgaged Premises, the income, proceeds and avails thereof and against Beneficiary or Guarantors pursuant hereto and to any guaranty agreement or other agreement between Beneficiary and Mortgagee, for the payment of the loan.

10.25 No Personal Liability. Notwithstanding anything to the contrary contained herein or in any other Loan Document, neither the Mortgagor nor any of Beneficiary's partners or any constituent partners of its partners (past, present and future) including, without limitation, South Loop Properties Limited Partnership, an Illinois limited partnership, and VMS Roosevelt Congress Limited Partnership, an Illinois limited partnership, shall have any personal liability for the obligation to pay any principal, interest, premium or other sums payable under this Mortgage or any of the Loan Documents, or for the obligation to observe, perform or discharge any of the terms, covenants or conditions contained in this Mortgage or the other Loan Documents, and (a) no attachment, execution, writ or other process shall be sought and no judicial proceeding shall be initiated by or on behalf of the Mortgagee against Mortgagor or any of Beneficiary's partners or any constituent partners of its partners personally as a result of a breach or default under the Mortgage or other Loan Documents unless and to the extent that such attachment, execution, writ or judicial proceeding shall be necessary to enforce any of the rights, remedies or recourses of the Mortgagee against or with reference to the Property; and (b) in the event that any suit is brought under the Mortgage or other Loan Documents, whether before or after the maturity by acceleration, by passage of time or otherwise, any judgment obtained in or as a result of such suit shall be enforceable and/or enforced solely against the Property; provided, however, that the Mortgagee shall have full recourse against the ~~Mortgagor~~ Beneficiary and ~~Mortgagor~~ shall be personally liable for and will promptly account to Mortgagee for all rents, issues, profits and income derived from the Property which are received by the Mortgagor, are not properly expended by Mortgagor in connection with the restoration or operation of the Property, and accrue from and after the occurrence of an Event of Default under the Mortgage. Nothing herein contained shall be construed to: (1) be a release or impairment of the indebtedness secured hereby or of the mortgage lien of the Mortgage; (2) prevent Mortgagee from exercising and enforcing, consistent with the provisions of this Section, any other remedy allowed at law or in equity or by any statute or by the terms of the Mortgage or other Loan Documents; or (3) prevent the Mortgagee from seeking recourse against ~~Mortgagor~~ or any other party under or in connection with any separate certificate, indemnity, bond, guaranty, assignment or affidavit (including, without limitation, the Loan Affidavit, Environmental Indemnity Agreement and Guaranty given to Mortgagee by Guarantors in connection with the Loan) executed in connection with the Loan; or (4) prevent the Mortgagee from recovering any funds, damages or costs (including, without limitation, legal expenses) incurred by the Mortgagee as a result of any

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Beneficiary

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EXHIBIT "A"

LEGAL DESCRIPTION

Property of Cook County Clerk's Office

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## Trustee Acknowledgement

STATE OF ILLINOIS     )  
                              )   SS:  
COUNTY OF COOK        )

I, the undersigned, a Notary Public in and for the County and State, DO HEREBY CERTIFY that \_\_\_\_\_ personally known to me to be the Vice President of the American National Bank and Trust Company of Chicago and personally known to me to be the Assistant Secretary of the Bank personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such Vice President and Assistant Secretary of the Bank, they signed and delivered this instrument, and caused the corporate seal of the Bank to be affixed thereto, pursuant to authority given by the Board of Directors of the Bank as their free and voluntary act, and as the free and voluntary act and deed of the Bank, as Trustee, 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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deliberate, intentional or willful action taken in bad faith or as a result of fraud or intentional misrepresentation by or on behalf of the Mortgagor; or (5) prevent the Mortgagee from recovering any condemnation or insurance proceeds which are applied by Mortgagor in a manner contrary to the terms of this Mortgage or any other Loan Document. Anything contained herein to the contrary notwithstanding, in no event shall either South Loop Properties Limited Partnership, an Illinois limited partnership, or VMS Roosevelt Congress Limited Partnership, an Illinois limited partnership, be personally liable for the repayment of the Loan or any other obligation contained in the Loan Documents.

10.26 Loan Advances: This Mortgage shall secure unpaid balances of loan advances which Mortgagee makes to Mortgagor after this Mortgage is delivered for recordation in the public records of Cook County, Illinois. The maximum amount of the unpaid balance of such loan advances, in the aggregate and exclusive of interest accrued thereon, which may be outstanding at any time is \$50,000,000.00.

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

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, a national banking association, not personally but as Trustee under Trust Agreement dated March 1, 1989 and known as Trust No. 107796-01

Attest:

\_\_\_\_\_  
Assistant Secretary

By: \_\_\_\_\_  
Its: Vice President

CONGRESS CONCOURSE LIMITED PARTNERSHIP, an Illinois limited partnership

By: W/H Corp. No. 17, an Illinois corporation  
Its: Managing General Partner

By: John M. Cochran, Jr.  
Its: Vice President

Box 15

Filed in this instrument to

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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

Notary Public in and for Cook County, Illinois  
My Commission Expires

STATE OF ILLINOIS  
COUNTY OF COOK

ATTEST

I, J. AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, a Notary Public, in and for said County, in the State aforesaid, 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 27 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 then 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.

SEVEN under my hand and notarial seal, this

day of

A.D. 19

27 1989  
A. M. Jarenski  
Notary Public

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Exhibit A-1

## PARCEL 1:

That part of Hubbard's Subdivision of Blocks 111 and 112 and that part of the Subdivisions of Blocks 101 and 102 (taken as a tract, including alleys), all in the School Section Addition to Chicago in the Southeast 1/4 of Section 16, Township 39 North, Range 14 East of the Third Principal Meridian described as follows:

Beginning at the Northeast corner of Lot 1 in E. K. Hubbard's Subdivision of Block 112; thence South 0 degrees 04 minutes 27 seconds East 794.79 feet, along the West line of South L. Salle Street, to the Southeast corner of Lot 24 in E. K. Hubbard's Subdivision of Block 111; thence North 89 degrees 53 minutes 28 seconds West 221.40 feet, along the North line of West Polk Street, to the Southwest corner of Lot 48 in the Subdivision of Block 102; thence North 0 degrees 02 minutes 38 seconds East 794.77 feet, along the East line of South Sherman Street, to the Northwest corner of Lot 1 in the Subdivision of Block 101; thence South 89 degrees 53 minutes 48 seconds East 219.76 feet, along the South line of West Harrison Street, to the hereinabove described point of beginning, in Cook County, Illinois.

### SUB OF BLOCK 101

Permanent Tax Number:	17-16-403-001	Volume:	511
	17-16-403-002		
	17-16-403-003		
	17-16-403-004		
	17-16-403-005		
	17-16-403-006		

### SUB OF BLOCK 102

Permanent Tax Number:	17-16-403-007	Volume:	511
	17-16-403-008		
	17-16-403-009		
	17-16-403-010		
	17-16-403-011		
	17-16-403-012		
	17-16-403-013		
	17-16-403-014		

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Exhibit A-2

## E.K. HUBBARD'S SUB OF BLOCK 112

Permanent Tax Number: 17-16-403-015  
17-16-403-016  
17-16-403-017  
17-16-403-018  
17-16-403-019

Volume: 511

## E.K. HUBBARD'S SUB OF BLOCK 111

Permanent Tax Number: 17-16-403-020  
17-16-403-021  
17-16-403-022  
17-16-403-023  
17-16-403-024

Volume: 511

## PARCEL 2:

That part of Blocks 107 and 108 in School Section Addition to Chicago in Section 16, Township 39 North, Range 14 East of the Third Principal Meridian and that part of various Lots and Street in Stowell's Subdivision of Block 106 and 107 in said School Addition to Chicago and part of Stowell Slip or canal in said Block 107, all taken as a tract bounded and described as follows:

Beginning at the point of intersection of the West line of South Clark Street as widened (said West line being, 20.00 feet West of and parallel with the East line of said Block 107) with the North line of Roosevelt Road (being the South line of said Block 107); thence North 89 degrees 57 minutes 15 seconds West along said North line of West Roosevelt Road, 218.95 feet; thence Northwesterly, 127.56 feet along the arc of a circle convex Westerly, having a radius of 1878.24 feet and whose chord of 127.53 feet bears North 8 degrees 55 minutes 58 seconds West to a point; thence North 6 degrees 59 minutes 14 seconds West along a line tangent to the last described arc, 691.35 feet to a point; thence Northwesterly, 32.10 feet along the arc of a circle tangent to the last described course, convex Westerly having a radius of 1309.05 feet and whose chord of 32.10 feet bears North 6 degrees 17 minutes 04 seconds West to the point of intersection with the South line of West Taylor Street as vacated per ordinance passed February 11, 1901 said point being 70.46 feet West of the Southerly extension of the West line of South La Salle Street (said West line of South La Salle Street being the East line of Lots 1 through 16 in W.S. Gurnee's Subdivision of Block.

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Exhibit A-3

104 and the West 1/2 of Block 109 in the aforesaid School Section Addition); thence South 89 degrees 56 minutes 02 seconds East along said South line 70.46 feet to the Southerly extension of the West line of the aforesaid South La Salle Street; thence South 0 degrees 00 minutes 27 seconds West along said Southerly extension, 381.35 feet to the North line of Lot 6 in the aforesaid Stowell's Subdivision; thence North 89 degrees 56 minutes 02 seconds West along said North line of Lot 6, 4.05 feet to the Northwest corner of said Lot 6; thence South 0 degrees 00 minutes 00 seconds West along the West line of said Lot 6 and its extension, 108.00 feet to the center line of West Stowell Street in the aforesaid Stowell's Subdivision; thence South 89 degrees 56 minutes 02 seconds East along said center line, 138.00 feet to a line 122.00 feet West of and parallel with the aforesaid West line of South Clark Street as widened; thence South 0 degrees 00 minutes 00 seconds West along said parallel line, 213.60 feet to the point of intersection with a line drawn 141.00 feet North of and parallel with the North line of the aforesaid Roosevelt Road; thence South 89 degrees 57 minutes 15 seconds East along said parallel line 122.00 feet to the West line of the aforesaid South Clark Street as widened; thence South 0 degrees 00 minutes 00 seconds West along said West line, 141.00 feet to the hereinabove designated point of beginning, in Cook County, Illinois.

BLOCK 105 TO 108, INCLUDING STOWELL'S SUB

Permanent Tax Number: 17-16-416-005

Volume: 511

17-16-416-006

17-16-416-007

(ALL AFFECT THIS PARCEL 2 AND OTHER PROPERTY)

PARCEL 3:

That part of Blocks 103 through 110, both inclusive, in the School Section Addition to Chicago in the Southeast 1/4 of Section 16, Township 39 North, Range 14 East of the Third Principal Meridian; together with that part of various streets, alley and Stowell Slip (or Canal) all taken as a tract bounded and described as follows:

Commencing at the point of intersection of the West line of South Clark Street as widened (said West line being 20.00 feet West of and parallel with the East line of said Block 107) with the North line of West Roosevelt Road (being the South line of said Block 107); thence North 89 degrees 57 minutes 15 seconds West along said North line of West Roosevelt Road, 218.95 feet to the point of beginning of the tract herein, described; thence Northwesterly, 127.56 feet along the arc of a circle convex Westerly, having a radius of 1878.24 feet and whose chord of 127.53 feet bears North 8 degrees 55 minutes 58 seconds West to a point; thence North 6 degrees 59 minutes 14 seconds West along a line tangent to the last described arc, 691.35 feet to a point; thence Northwesterly, 32.10 feet along the arc of a circle tangent to the last described course, convex Westerly having a radius of 1309.05 feet and whose chord of 32.10 feet bears North 6 degrees 17 minutes 04 seconds West to the point of intersection with the South line of West Taylor Street as vacated per ordinance passed February 11, 1901 said point being 70.46 feet West of the Southerly extension of the West line of South La Salle Street (said West line of South La Salle Street

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Exhibit A-4

being the East line of Lots 1 through 16 in W.S. Gurnee's Subdivision of Block 104 and the West 1/2 of Block 109 in the aforesaid School Section Addition); thence continuing Northwesterly 126.25 feet along a continuation of the last described arc, being convex Westerly, having a radius of 1309.05 feet and whose chord of 126.20 feet bears North 2 degrees 49 minutes 09 seconds West to a point; thence North 0 degrees 03 minutes 23 seconds West along a line tangent to the last described arc, 517.91 feet; thence North 7 degrees 54 minutes 48 seconds East, 194.26 feet to a point on the South line of West Polk Street, said point being 50.54 feet West of the Northeast corner of Lot 3 in Block 110 in Adam's and Parker's Subdivision of Blocks 103 and 110 in the aforesaid School Section Addition to Chicago; thence North 89 degrees 53 minutes 28 seconds West along the South line of West Polk Street, 168.57 feet to the Northwest corner of Lot 1 in Block 103 in aforesaid Adam's and Parker's Subdivision; thence South 0 degrees 02 minutes 09 seconds East, along the East line of South Sherman Street and its Southerly extension, 1217.87 feet to the South line of Block 105 in the aforesaid School Section Addition to Chicago (being also, the North line of Stowell's Subdivision of Blocks 106 and 107 in the aforesaid school Section Addition to Chicago); thence South 33 degrees 56 minutes 02 seconds East 122.14 feet to a point on the North line of Lot 9 in Stowell's Subdivision, said point being 40.00 feet West of the Northeast corner thereof; thence South 9 degrees 27 minutes 37 seconds East 91.26 feet to a point on the North line of West Stowell Street, said point being 25.00 feet West of the Southeast corner of the aforesaid Lot 9; thence South 4 degrees 45 minutes 47 seconds East 36.13 feet to a point on the South line of West Stowell Street (being also the North line of Lot 15 in the aforesaid Stowell's Subdivision) said point being 334.00 feet West of the aforesaid West line of South Clark Street as widened (being also 334.00 feet West of the Northeast corner of Lot 17 in Stowell's Subdivision); thence South 6 degrees 24 minutes 51 seconds East 196.93 feet to a point on the center line of Stowell Slip (or Canal) said point being on a line drawn 141.00 feet North of and parallel with the North line of West Roosevelt Road; thence North 89 degrees 57 minutes 15 seconds West, along the aforesaid line drawn 141.00 feet North and parallel, 88.00 feet; thence South 0 degrees 00 minutes 00 seconds East, along a line drawn parallel with the West line of South Clark Street, 141.00 feet to the aforesaid North line of West Roosevelt Road; thence South 89 degrees 57 minutes 15 seconds East, along said North line, 181.05 feet to the hereinabove designated point of beginning, in Cook County, Illinois.

## ADAMS & PARKER'S SUB OF BLOCKS 103 AND 110

Permanent Tax Number: 17-16-410-016-6001  
17-16-410-016-6002  
17-16-410-017-6001  
17-16-410-017-6002  
17-16-410-018-6001  
17-16-410-018-6002  
17-16-410-014

Volume: 511

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# UNOFFICIAL COPY

Exhibit 17-16-413

## BLOCK 105 TO 108, INCLUDING STOWELL'S SUB

Permanent Tax Number: 17-16-416-006

Volume: 511

17-16-416-007

(BOTH NUMBERS AFFECT THIS PARCEL 4 AND OTHER PROPERTY)

### PARCEL 5:

That part of Block 109 in School Section Addition to Chicago, and all of Lots 23, 26 and 29 and that part of Lots 19, 20, 24, 25 and 30, and part of the North and South 10 foot alley lying West of and adjoining said Lots 19, 24, 25 and 30 in Block 110 in Adam's and Parker's Subdivision of Blocks 103 and 110 in said School Section Addition to Chicago in Section 16, Township 39 North, Range 14, East of the Third Principal Meridian, all taken as a tract, bounded and described as follows:

Beginning at the point of intersection of the North line of West Taylor Street (being the South line of said Block 109) with the East line of South La Salle Street (being a line 40.00 feet East of and parallel with the East line of Lots 1 through 16 in W.S. Gurnee's Subdivision of Block 104 and the West 1/2 of Block 109 in the aforesaid School Section Addition) thence North 0 degrees 00 minutes 27 seconds East, 537.78 feet along said East line of South La Salle Street and the West line of the aforesaid Lots 29, 26, 23 and 20 (in Adam's and Parker's Subdivision) to the South line of the North 1/2 of said Lot 20; thence South 89 degrees 54 minutes 18 seconds East along said South line and its extension, 125.83 feet to the point of intersection with a line drawn 90.00 feet West of and parallel with the West line of South Clark Street as widened, said West line being 20.00 feet West of the East line of the aforesaid Block 109; thence South 0 degrees 00 minutes 00 seconds West along said line drawn 90.00 feet West and parallel, 139.60 feet to the South line of said Lot 30; thence South 89 degrees 54 minutes 45 seconds East along said South line 90.00 feet to the aforesaid West line of South Clark Street as widened; thence South 0 degrees 00 minutes 00 seconds West along said West line of South Clark Street as widened, 398.08 feet to the aforesaid North line of West Taylor Street; thence North 89 degrees 56 minutes 02 seconds West along said North line 215.90 feet to the hereinabove designated point of beginning, in Cook County, Illinois.

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## ADAMS PARKER'S SUB OF BLOCKS 103 AND 110

Permanent Tax Number: 17-16-412-008-6001

Volume: 511

17-16-412-008-6002

## BLOCK 109 OUTSIDE GURNEE'S SUB

Permanent Tax Number: 17-16-412-006-6001

Volume: 511

17-16-412-006-6002

Exhibit A-7

**PARCEL 6:**

That part of Lots 3, 4, 9, 10, 15, 16, 21, 22, 27 and 28 in Block 110 in Adam's and Parker's Subdivision of Blocks 103 and 110 in School Section Addition to Chicago in Section 16, Township 39 North, Range 14 East of the Third Principal Meridian, also that part of Lots 1 to 16, both inclusive in Block 109 of W.S. Gurnee's Subdivision of Block 104 and the West 1/2 of Block 109 in said School Section Addition to Chicago, also that part of West Taylor Street vacated per ordinance passed February 11, 1901, all taken as a tract; bounded and described as follows:

Beginning at the Northeast corner of the aforesaid Lot 3 in Adam's and Parker's Subdivision; thence South 0 degrees 00 minutes 27 seconds West along the West line of South La Salle Street and its extension, being also the East line of the aforesaid Lots and their extension, 836.35 feet to the South line of West Taylor Street; thence North 89 degrees 56 minutes 02 seconds West along the South line of vacated West Taylor Street per ordinance passed February 11, 1901, 70.46 feet; thence Northwesterly 126.25 feet along the arc of a circle convex Westerly having a radius of 1309.05 feet and whose chord of 126.20 feet bears North 2 degrees 49 minutes 09 seconds West to a point; thence North 0 degrees 03 minutes 23 seconds West along a line tangent to the last described arc, 517.9 feet; thence North 7 degrees 54 minutes 43 seconds East, 194.26 feet to a point on the South line of West Polk Street (being the North line of the aforesaid Lot 3 in Adam's and Parker's Subdivision) said point being 50.54 feet West of the hereinabove designate point of beginning; thence South 89 degrees 53 minutes 28 seconds East along said South line, 50.54 feet to the hereinabove designated point of beginning, in Cook County, Illinois.

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ADAMS PARKER'S SUB OF BLOCKS 103 AND 110  
 Permanent Tax Number: 17-16-412-009-6001  
 17-16-412-009-6002

Volume: 511

GURNEE'S SUB OF BLOCK 104 AND WEST 1/2 OF BLOCK 109

Permanent Tax Number: 17-16-411-002-6001  
 17-16-411-002-6002  
 17-16-411-002-8001

Volume: 511

**PARCEL 7:**

Lots 2, 5, 8, 11, 14, 17, 20, 23, 26 and 29 in Block 103 of Adams and Parker's Subdivision of Blocks 103 and 111 in School Section Addition to Chicago in Section 16, Township 39 North, Range 14 East of the Third Principal Meridian, also Lots 4 to 32, both inclusive in Block 104 of Gurnee's Subdivision of Blocks 104 and the West 1/2 of Block 109 in School Section Addition to Chicago in Section 16, in Cook County, Illinois.

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Exhibit A-8

## ADAMS & PARKER'S SUB OF BLOCKS 103 AND 110

Permanent Tax Number: 17-16-410-016-6001                      Volume: 511  
17-16-410-016-6002  
17-16-410-017-6001  
17-16-410-017-6002  
17-16-410-018-6001  
17-16-410-018-6002  
17-16-410-012  
17-16-410-014

## GURNEE'S SUB OF BLOCK 104 AND WEST 1/2 OF BLOCK 109

Permanent Tax Number: 17-16-410-009                      Volume: 511  
17-16-410-015

(ALL PINS EXCEPT 17-16-410-012 AFFECT THIS PARCEL 7 AND OTHER PROPERTY)

### PARCEL 8:

That part of Blocks 105 and 106 in School Section Addition to Chicago, in Section 16, Township 39 North, Range 14 East of the Third Principal Meridian, and of Lots 9 to 15 in Stowell's Subdivision of Blocks 106 and 107 in School Section Addition to Chicago in Section 16, Township 39 North, Range 14 East of the Third Principal Meridian, bounded and described as follows:

Beginning at a point on the North line of West Roosevelt Road, 400 feet West of the West line of South Clark Street; thence North along a line parallel with and 400 feet West of said West line of Clark Street, a distance of 141 feet more or less to the center of a canal slip; thence East along a line parallel with and 141 feet North of the North line of said Roosevelt Road a distance of 88 feet; thence Northwesterly along a straight line to a point in the North line of Lot 15 in said Stowell's Subdivision, 334 feet West of the West line of South Clark Street; thence Northwesterly to a point in the South line of Lot 9 in said Stowell's Subdivision, 25 feet West of the East line of said Lot 9; thence Northwesterly to a point in the North line of said Lot 9, 40 feet West of the East line of said Lot 9; thence Westerly along the North line of said Lot 9 to a point in the East line, extended Southerly, of Sherman Street; thence North along said East line extended to a point in the North line of Block 105 aforesaid; thence West along the North line of said Block 105 to a point on the West line of South Wells Street, as same now exists North of Taylor Street, produced South, running thence South along said West line of South Wells Street, produced South, a distance of 100.90 feet; thence Southerly along a curved line tangential to the last described course, convex to the West, and having a radius of 1910.08 feet, a distance of 180.16 feet to the point of tangency, said point being 280.8 feet South from the South line of Taylor Street, produced East, measured parallel with the West line of South Clark Street, and 787.91 feet West of

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# UNOFFICIAL COPY

8 9 6 2 0 0 4 3

Exhibit A-9

the West line of South Clark Street, as now established, measured parallel with the South line of Taylor Street; thence running Southerly along a straight line, a distance of 508.47 feet to a point of curve, said point of curve being 57.28 feet North from the North line of West Roosevelt Road, as now widened, measured parallel to the West line of South Clark Street and 739.73 feet West from the West line of Clark Street, as now established, measured parallel with the North line of West Roosevelt Road, thence Southerly along a curved line tangential to the last described course, convex to the West, and having a radius of 1910.08 feet a distance of 57.64 feet to a point on the North line of West Roosevelt Road, as now widened, said point being 733.41 feet West of the West line of South Clark Street, as now established, as measured along the North line of West Roosevelt Street as now widened; thence East along the North line of West Roosevelt Road to the point of beginning, in Cook County, Illinois.

BLOCK 105 TO 108 INCLUDING STOWELL'S SUB

Permanent Tax Number: 17-16-416-005

Volume: 511

17-16-416-006

17-16-416-007

(ALL PINS AFFECT THIS PARCEL 8 AND OTHER PROPERTY)

PARCEL 9:

That part of George Merrill's Subdivision of Block 100; and that part of T.G. Wright's Subdivision of Block 113 (taken as a Tract including vacated alleys) all in the School Section Addition to Chicago, in the Northeast 1/4 of Section 16, Township 39 North, Range 14 East of the Third Principal Meridian described as follows:

Commencing at the Northeast corner of Lot 1 in T.G. Wright's Subdivision of Block 113; thence South 0 degrees 05 minutes 33 seconds West, along the East line of Lots 1 and 6 in said Subdivision, a distance of 94.83 feet to the point of beginning of the Tract herein described; thence South 0 degrees 05 minutes 33 seconds West, along the East line of Lots 6, 7, 12, 13, 18, 19 and 24 in the aforesaid T. G. Wright's Subdivision, a distance of 302.69 feet to the Southeast corner of Lot 24; thence North 89 degrees 53 minutes 48 seconds West, along the South line of Lot 24 in T. G. Wright's Subdivision and also along the South line of Lot 17 in the aforesaid George W. Merrill's Subdivision, a distance of 209.60 feet to the Southwest corner of said Lot 17; thence North 0 degrees 02 minutes 20 seconds West, along the West line of Lots 17 through 23 (both inclusive) in George W. Merrill's Subdivision, a distance of 302.04 feet to a point on the West line of Lot 23 which is 95.63 feet Southerly of the Northwest corner of Lot 24; thence North 89 degrees 55 minutes 40 seconds East 210.30 feet to the hereinabove described point of beginning, in Cook County, Illinois.

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Exhibit A-11 0 0 4 3

Permanent Tax Number: 17-16-242-026-6001      Volume: 511  
17-16-242-026-6002  
17-16-242-027-6001  
17-16-242-027-6002

## PARCEL 10:

A perpetual easement to use for railroad station purposes (but in no event for the construction or operation of any railroad tracks) the following described real property:

That part of Lots 4, 5, 6, 9, 12, 13 and 16 in George W. Merrill's Subdivision of Block 100, and that part of South Sherman Street vacated by ordinance passed November 10, 1952 (all taken as a Tract) in the School Section Addition to Chicago, in the Northeast 1/4 of Section 16, Township 39 North, Range 14 East of the Third Principal Meridian, described as follows:

Beginning at a point in Lot 4, said point being 48.00 feet West of the East line of said Lot (measured at a right angle to said East line) and 0.86 feet North of the South line of Lot 4 (measured at right angle to said South line); thence South 0 degrees 02 minutes 20 seconds East, along a line drawn parallel with and 48.00 feet West of the East line of the aforesaid Lots 4, 5, 8, 9, 12, 13 and 16, a distance of 257.19 feet to a point in Lot 16 which is 45.00 feet North of the South line of said Lot (measured at a right angle to said South line); thence South 46 degrees 12 minutes 36 seconds East 65.15 feet to a point on the South line of Lot 16 which is 1.00 feet Westerly of the Southeast corner of said Lot; thence South 89 degrees 53 minutes 48 seconds East, along the South line of Lot 16 and its Easterly extension, 61.00 feet to the Southwest corner of Lot 17 in the aforesaid George W. Merrill's Subdivision; thence North 0 degrees 02 minutes 20 seconds West, along the West line of Lots 17 through 23 (both inclusive) in said subdivision; a distance of 306.02 feet to a point on the West line of Lot 23 which is 91.65 feet Southerly of the Northwest corner of Lot 24; thence South 89 degrees 57 minutes 40 seconds West, along a line drawn perpendicular to the last described line, a distance of 20.00 feet; thence South 0 degrees 02 minutes 20 seconds East, along a line drawn perpendicular to the last described line, a distance of 3.34 feet to a point which is 1.35 feet northerly of the Westerly extension of the South line of Lot 23; thence South 89 degrees 48 Minutes 59 seconds West 88.00 feet to the hereinabove described point of beginning, in Cook County, Illinois, created by indenture between the City of Chicago, the New York Central Railroad Company and the Chicago, Rock Island and Pacific Railroad Company, dated November 24, 1953 and recorded December 11, 1953 as Document 15790552.

Permanent Tax Numbers: 17-16-241-057-8001      Volume: 511  
17-16-241-057-8002  
17-16-241-058-6001  
17-16-241-058-6002

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August 2-2/00 43

SUB OF BLOCK 101

Permanent Tax Number: 17-16-403-001 Volume: 511  
 17-16-403-002  
 17-16-403-003  
 17-16-403-004  
 17-16-403-005  
 17-16-403-006

SUB OF BLOCK 102

Permanent Tax Number: 17-16-403-007 Volume: 511  
 17-16-403-008  
 17-16-403-009  
 17-16-403-010  
 17-16-403-011  
 17-16-403-012  
 17-16-403-013  
 17-16-403-014

E.K. HUBBARD'S SUB OF BLOCK 112

Permanent Tax Number: 17-16-403-015 Volume: 511  
 17-16-403-016  
 17-16-403-017  
 17-16-403-018  
 17-16-403-019

E.K. HUBBARD'S SUB OF BLOCK 111

Permanent Tax Number: 17-16-403-020 Volume: 511  
 17-16-403-021  
 17-16-403-022  
 17-16-403-023  
 17-16-403-024

ADAMS & PARKER'S SUB OF BLOCKS 103 AND 110

Permanent Tax Number: 17-16-410-016-6001 Volume: 511  
 17-16-410-016-6002  
 17-16-410-017-6001  
 17-16-410-017-6002  
 17-16-410-018-6001  
 17-16-410-018-6002  
 17-16-410-012  
 17-16-410-014  
 17-16-412-008-6001  
 17-16-412-008-6002  
 17-16-412-009-6001  
 17-16-412-009-6002

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Property Book County Clerk's Office

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Exhibit A-12 20043

## GURNEE'S SUB OF BLOCK 104 AND WEST 1/2 OF BLOCK 109

Permanent Tax Number: 17-16-410-009                      Volume: 511  
17-16-410-015  
17-16-411-002-6001  
17-16-411-002-6002  
17-16-411-002-8001

## BLOCK 105 TO 108, INCLUDING STOWELL'S SUB

Permanent Tax Number: 17-16-416-005                      Volume: 511  
17-16-416-006  
17-16-416-007

## BLOCK 109 OUTSIDE GURNEE'S SUB

Permanent Tax Number: 17-16-412-006-6001  
17-16-412-006-6002

## PARCEL 9

Permanent Tax Number: 17-16-241-057-8001                      Volume: 511  
17-16-241-057-8002  
17-16-241-058-6001  
17-16-241-058-6002  
17-16-242-026-6001  
17-16-242-026-6002  
17-16-242-027-6001  
17-16-242-027-6002

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EXHIBIT "B"

PERMITTED EXCEPTIONS

Property of Cook County Clerk's Office

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# UNOFFICIAL COPY

TICOR TITLE INSURANCE COMPANY OF CALIFORNIA

203 N. LASALLE STREET  
CHICAGO, ILLINOIS 60601

*Loan*

## Schedule A

Commitment No.: 249022 - REVISED V

Effective Date: ~~DECEMBER 8, 1989~~ *DECEMBER 27, 1989*

Prepared For : SIDLEY & AUSTIN  
ONE FIRST NATIONAL PLAZA, 46TH FLOOR  
CHICAGO, IL 60603  
ATTN: NANCY F. MELOY  
Your Reference: N24-17982-14

Inquiries should be directed to:  
Title Officer :  
Telephone :  
Closing Officer: MARY LOU KENNEDY  
Telephone : 621-5020

*Insured Mortgage:  
Mortgage: American National Bank Trust No. 107796-5  
and Congress Concourse Limited Partnership  
Mortgage: Lumbermens Mutual Casualty Company  
Amount: \$33,000,000.00  
Dated: \_\_\_\_\_ Document: \_\_\_\_\_*

- | 1. Policy or policies to be issued:    | <i>Dated:</i>    | <i>Amount:</i>   |
|--|------------------|------------------|
| (A) [X] ALTA Owners Policy-Form B-1987 | <i>Recorded:</i> | \$ 14,500,000.00 |

Proposed Insured:

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, AS TRUSTEE  
UNDER TRUST AGREEMENT DATED MARCH 1, 1983 AND KNOWN AS TRUST  
NO. 107796-01

- |                               |                  |                  |
|-------------------------------|------------------|------------------|
| (B) [X] ALTA Loan Policy 1987 | <i>Recorded:</i> | \$ 33,000,000.00 |
|-------------------------------|------------------|------------------|

Proposed Insured: *mm*

LUMBERMENS MUTUAL CASUALTY COMPANY

- The estate or interest in the land described or referred to in this commitment and covered herein is a FEE SIMPLE AS TO PARCEL 1, 2, 3, 4, 5, 6, 7, 8 AND 9; EASEMENT AS TO PARCEL 10
- Title to said estate or interest in said land is at the Effective Date hereof vested in:

~~DEVON BANK, AS TRUSTEE UNDER TRUST AGREEMENT DATED JUNE 10, 1983 AND KNOWN AS TRUST NO. 4764 AS TO ALL OF PARCEL 5 EXCEPT LOTS 23, 26, 29 AND THE SOUTH 1/2 OF LOT 20 IN ADAMS AND PARKER'S SUBDIVISION.~~

~~DEVON BANK, AS TRUSTEE AFORESAID AND *PARCELS 5 AND 6* ~~TRITAG CORPORATION, A DELAWARE CORPORATION, AS TENANTS IN COMMON AS TO ALL OF PARCEL 5, EXCEPT LOT 1 IN CURRIE'S SUBDIVISION AND AS TO LOTS 23, 26, 29 AND THE SOUTH 1/2 OF LOT 20 IN ADAMS AND PARKER'S SUBDIVISION IN PARCEL 5.~~~~

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TICOR TITLE INSURANCE COMPANY OF CALIFORNIA

Schedule A - Continued

Commitment No.: 249022 - REVISED

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO,  
AS TRUSTEE UNDER TRUST AGREEMENT DATED 31.189 AND  
KNOWN AS TRUST NO. 107796-01

MAYTAG CORPORATION, A DELAWARE CORPORATION, AS TO LOT 1 IN GURNEE'S SUBDIVISION  
IN PARCEL 6, AND ALL OF PARCELS 1, 2, 3, 4, 7 AND 8 AND AS TO LOT 7 OF PARCEL 9

HARRIS TRUST AND SAVINGS BANK, AS TRUSTEE UNDER TRUST AGREEMENT DATED JULY 14,  
1983 AND KNOWN AS TRUST NO. 42343, AND MAYTAG CORPORATION, A DELAWARE  
CORPORATION, AS TENANTS IN COMMON AS TO ALL OF PARCELS 9 AND 10 BUT LOT 7 IN  
PARCEL 9.

4. The land referred to in the commitment is located in the County of COOK and State of ILLINOIS and described on Exhibit A to Schedule A hereof.

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TICOR TITLE INSURANCE COMPANY OF CALIFORNIA

Schedule A - Continued

Commitment No.: 249022 - REVISED

## EXHIBIT A - LEGAL DESCRIPTION

### PARCEL 1:

That part of Hubbard's Subdivision of Blocks 111 and 112 and that part of the Subdivisions of Blocks 101 and 102 (taken as a tract, including alleys), all in the School Section Addition to Chicago in the Southeast 1/4 of Section 16, Township 39 North, Range 14 East of the Third Principal Meridian described as follows:

Beginning at the Northeast corner of Lot 1 in E. K. Hubbard's Subdivision of Block 112; thence South 0 degrees 04 minutes 27 seconds East 794.79 feet, along the West line of South La Salle Street, to the Southeast corner of Lot 24 in E. K. Hubbard's Subdivision of Block 111; thence North 89 degrees 53 minutes 28 seconds West 221.40 feet, along the North line of West Polk Street, to the Southwest corner of Lot 48 in the Subdivision of Block 102; thence North 0 degrees 02 minutes 38 seconds East 794.77 feet, along the East line of South Sherman Street, to the Northwest corner of Lot 1 in the Subdivision of Block 101; thence South 89 degrees 53 minutes 48 seconds, East 219.76 feet, along the South line of West Harrison Street, to the hereinabove described point of beginning, in Cook County, Illinois.

### SUB OF BLOCK 101

Permanent Tax Number:	17-16-403-001	Volume: 511
	17-16-403-002	
	17-16-403-003	
	17-16-403-004	
	17-16-403-005	
	17-16-403-006	

### SUB OF BLOCK 102

Permanent Tax Number:	17-16-403-007	Volume: 511
	17-16-403-008	
	17-16-403-009	
	17-16-403-010	
	17-16-403-011	
	17-16-403-012	
	17-16-403-013	
	17-16-403-014	

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TICOR TITLE INSURANCE COMPANY OF CALIFORNIA

Schedule A - Continued

Commitment No.: 249022 - REVISED

E.K. HUBBARD'S SUB OF BLOCK 112

Permanent Tax Number: 17-16-403-015                      Volume: 511  
  17-16-403-016  
  17-16-403-017  
  17-16-403-018  
  17-16-403-019

E.K. HUBBARD'S SUB OF BLOCK 111

Permanent Tax Number: 17-16-403-020                      Volume: 511  
  17-16-403-021  
  17-15-403-022  
  17-16-403-023  
  17-16-403-024

(ALL AFFECT ONLY PARCEL 1)

PARCEL 2:

That part of Blocks 107 and 108 in School Section Addition to Chicago in Section 16, Township 39 North, Range 14 East of the Third Principal Meridian and that part of various Lots and Street in Stowell's Subdivision of Block 106 and 107 in said School Addition to Chicago and part of Stowell Slip or canal in said Block 107, all taken as a tract bounded and described as follows:

Beginning at the point of intersection of the West line of South Clark Street as widened (said West line being, 20.00 feet West of and parallel with the East line of said Block 107) with the North line of Roosevelt Road (being the South line of said Block 107); thence North 89 degrees 57 minutes 15 seconds West along said North line of West Roosevelt Road, 218.95 feet; thence Northwesterly, 127.56 feet along the arc of a circle convex Westerly, having a radius of 1878.24 feet and whose chord of 127.53 feet bears North 8 degrees 55 minutes 58 seconds West to a point; thence North 6 degrees 59 minutes 14 seconds West along a line tangent to the last described arc, 691.35 feet to a point; thence Northwesterly, 32.10 feet along the arc of a circle tangent to the last described course, convex Westerly having a radius of 1309.05 feet and whose chord of 32.10 feet bears North 6 degrees 17 minutes 04 seconds West to the point of intersection with the South line of West Taylor Street as vacated per ordinance passed February 11, 1901 said point being 70.46 feet West of the Southerly extension of the West line of South La Salle Street (said West line of South La Salle Street being the East line of Lots 1 through 16 in W.S. Gurnee's Subdivision of Block

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3 9 5 2 0 0 4 3  
TICOR TITLE INSURANCE COMPANY OF CALIFORNIA

Schedule A - Continued

Commitment No.: 249022 - REVISED

104 and the West 1/2 of Block 109 in the aforesaid School Section Addition); thence South 89 degrees 56 minutes 02 seconds East along said South line 70.46 feet to the Southerly extension of the West line of the aforesaid South La Salle Street; thence South 0 degrees 00 minutes 27 seconds West along said Southerly extension, 381.35 feet to the North line of Lot 6 in the aforesaid Stowell's Subdivision; thence North 89 degrees 56 minutes 02 seconds West along said North line of Lot 6, 4.05 feet to the Northwest corner of said Lot 6; thence South 0 degrees 00 minutes 00 seconds West along the West line of said Lot 6 and its extension, 108.00 feet to the center line of West Stowell Street in the aforesaid Stowell's Subdivision; thence South 89 degrees 56 minutes 02 seconds East along said center line, 138.00 feet to a line 122.00 feet West of and parallel with the aforesaid West line of South Clark Street as widened; thence South 0 degrees 00 minutes 00 seconds West along said parallel line, 213.60 feet to the point of intersection with a line drawn 141.00 feet North of and parallel with the North line of the aforesaid Roosevelt Road; thence South 89 degrees 57 minutes 15 seconds East along said parallel line 122.00 feet to the West line of the aforesaid South Clark Street as widened; thence South 0 degrees 00 minutes 00 seconds West along said West line, 141.00 feet to the hereinabove designated point of beginning, in Cook County, Illinois.

BLOCK 105 TO 108, INCLUDING STOWELL'S SUB

Permanent Tax Number: 17-16-416-005

Volume: 511

17-16-416-006

17-16-416-007

(ALL AFFECT THIS PARCELL 2 AND OTHER PROPERTY BEING PARTS OF PARCELS 3, 4 AND 8 HEREIN)

PARCEL 3:

That part of Blocks 103 through 110, both inclusive, in the School Section Addition to Chicago in the Southeast 1/4 of Section 16, Township 39 North, Range 14 East of the Third Principal Meridian; together with that part of various streets, alley and Stowell Slip (or Canal) all taken as a tract bounded and described as follows:

Commencing at the point of intersection of the West line of South Clark Street as widened (said West line being 20.00 feet West of and parallel with the East line of said Block 107) with the North line of West Roosevelt Road (being the South line of said Block 107); thence North 89 degrees 57 minutes 15 seconds West along said North line of West Roosevelt Road, 218.95 feet to the point of beginning of the tract herein described; thence Northwesterly, 127.56 feet along the arc of a circle convex Westerly, having a radius of 1878.24 feet and whose chord of 127.53 feet bears North 8 degrees 55 minutes 58 seconds West to a point; thence North 6 degrees 59 minutes 14 seconds West along a line tangent to the last described arc, 691.35 feet to a point; thence Northwesterly, 32.10 feet along the arc of a circle tangent to the last described course, convex Westerly having a radius of 1309.05 feet and whose chord of 32.10 feet bears North 6 degrees 17 minutes 04 seconds West to the point of intersection with the South line of West Taylor Street as vacated per ordinance passed February 11, 1901 said point being 70.46 feet West of the Southerly extension of the West line of South La Salle Street (said West line of South La Salle Street

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TICOR TITLE INSURANCE COMPANY OF CALIFORNIA

Schedule A - Continued

Commitment No.: 249022 - REVISED

being the East line of Lots 1 through 16 in W.S. Gurnee's Subdivision of Block 104 and the West 1/2 of Block 109 in the aforesaid School Section Addition); thence continuing Northwesterly 126.25 feet along a continuation of the last described arc, being convex Westerly, having a radius of 1309.05 feet and whose chord of 126.20 feet bears North 2 degrees 49 minutes 09 seconds West to a point; thence North 0 degrees 03 minutes 23 seconds West along a line tangent to the last described arc, 517.91 feet; thence North 7 degrees 54 minutes 48 seconds East, 194.26 feet to a point on the South line of West Polk Street, said point being 50.54 feet West of the Northeast corner of Lot 3 in Block 110 in Adam's and Parker's Subdivision of Blocks 103 and 110 in the aforesaid School Section Addition to Chicago; thence North 89 degrees 53 minutes 28 seconds West along the South line of West Polk Street, 168.57 feet to the Northwest corner of Lot 1 in Block 103 in aforesaid Adam's and Parker's Subdivision; thence South 0 degrees 02 minutes 09 seconds East, along the East line of South Sherman Street and its Southerly extension, 1217.87 feet to the South line of Block 105 in the aforesaid School Section Addition to Chicago (being also, the North line of Stowell's Subdivision of Blocks 106 and 107 in the aforesaid school Section Addition to Chicago); thence South 89 degrees 56 minutes 02 seconds East 122.14 feet to a point on the North line of Lot 9 in Stowell's Subdivision, said point being 40.00 feet West of the Northeast corner thereof; thence South 9 degrees 27 minutes 37 seconds East 91.26 feet to a point on the North line of West Stowell Street, said point being 25.00 feet West of the Southeast corner of the aforesaid Lot 9; thence South 4 degrees 45 minutes 47 seconds East 36.13 feet to a point on the South line of West Stowell Street (being also the North line of Lot 15 in the aforesaid Stowell's Subdivision) said point being 334.00 feet West of the aforesaid West line of South Clark Street as widened (being also 334.00 feet West of the Northeast corner of Lot 17 in Stowell's Subdivision); thence South 6 degrees 24 minutes 51 seconds East 196.93 feet to a point on the center line of Stowell Slip (or Canal) said point being on a line drawn 141.00 feet North of and parallel with the North line of West Roosevelt Road; thence North 89 degrees 57 minutes 15 seconds West, along the aforesaid line drawn 141.00 feet North and parallel, 88.00 feet; thence South 0 degrees 00 minutes 00 seconds East, along a line drawn parallel with the West line of South Clark Street, 141.00 feet to the aforesaid North line of West Roosevelt Road; thence South 89 degrees 57 minutes 15 seconds East, along said North line, 181.05 feet to the hereinabove designated point of beginning, in Cook County, Illinois.

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ADAMS & PARKER'S SUB OF BLOCKS 103 AND 110

Permanent Tax Number: 17-16-410-016-6001  
17-16-410-016-6002  
17-16-410-017-6001  
17-16-410-017-6002  
17-16-410-018-6001  
17-16-410-018-6002  
17-16-410-014

Volume: 511

(ABOVE PINS AFFECT PART OF PARCEL 3 AND OTHER PROPERTY BEING PART OF PARCEL 7 HERKIN)

Commitment No.: 249022 - REVISED

GURNEE'S SUB OF BLOCK 104 AND WEST 1/2 OF BLOCK 109

Permanent Tax Number: 17-16-416-009 Volume: 511  
17-16-416-015

(AFFECT PART OF PARCEL 3 AND OTHER PROPERTY BEING PART OF PARCEL 7 HEREIN)

BLOCK 105 TO 108, INCLUDING STOWELL'S SUB

Permanent Tax Number: 17-16-416-005 Volume: 511  
17-16-416-006  
17-16-416-007

(AFFECT PART OF PARCEL 3 AND OTHER PROPERTY BEING PARTS OF PARCELS 2, 4 AND 8 HEREIN)

PARCEL 4:

That part of Block 108 in School Section Addition to Chicago, in Section 16, Township 39 North, Range 14 East of the Third Principal Meridian and that part of various lots, street and vacated alley in Stowell's Subdivision of Blocks 106 and 107 in said School Section Addition and part of Stowell Slip or Canal in said Block 107, all taken as a tract, bounded and described as follows:

Beginning at the point of intersection of the South line of West Taylor Street (being also the North line of said Block 108) with the West line of South Clark Street as widened, said West line being 20.00 feet West of and parallel with the East line of the aforesaid Blocks 108 and 109; thence South 0 degrees 00 minutes 00 seconds West along said West line of South Clark Street as widened 702.91 feet to a line drawn 141.00 feet North of and parallel with the North line of Roosevelt Road (said North line being the South line of the aforesaid Block 107); thence North 89 degrees 57 minutes 15 seconds West, along said parallel line 122.00 feet; thence North 0 degrees 00 minutes 00 seconds East along a line parallel with said West line of South Clark Street as widened, 213.60 feet to the center line of West Stowell Street in the aforesaid Stowell's Subdivision; thence North 89 degrees 56 minutes 02 seconds West along said center line, 138.00 feet to the Southerly extension of the West line of Lot 6 in said Stowell's Subdivision; thence North 0 degrees 00 minutes 00 seconds East, 108.00 feet along the West line of said Lot 6, thence South 89 degrees 56 minutes 02 seconds East along the North line of said Lot 6, 4.05 feet to the point of intersection with the Southerly extension of the West line of South La Salle Street (said West line of La Salle Street being the East line of Lots 1 through 16 in W.S. Gurnee's Subdivision of Block 104 and the West 1/2 of Block 109 in the aforesaid School Section Addition); thence North 0 degrees 00 minutes 27 seconds East along said Southerly extension 381.35 feet to the South line of the aforesaid West Taylor Street; thence South 89 degrees 56 minutes 02 seconds East along said South line 255.91 feet to the hereinabove designated point of beginning, in Cook County, Illinois.

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TICOR TITLE INSURANCE COMPANY OF CALIFORNIA

Schedule A - Continued

Commitment No.: 249022 - REVISED

BLOCK 105 TO 108, INCLUDING STOWELL'S SUB

Permanent Tax Number: 17-16-416-006  
17-16-416-007

Volume: 511

(AFFECT THIS PARCEL 4 AND OTHER PROPERTY BEING PARTS OF PARCELS 2, 3 AND 8 HEREIN)

PARCEL 5:

*not* The undivided one-half interest in the following described property vested in Mortgagee:

That part of Block 109 in School Section Addition to Chicago, and all of Lots 23, 26 and 29 and that part of Lots 19, 20, 24, 25 and 30, and part of the North and South 10 foot alley lying West of and adjoining said Lots 19, 24, 25 and 30 in Block 110 in Adam's and Parker's Subdivision of Blocks 103 and 110 in said School Section Addition to Chicago in Section 16, Township 39 North, Range 14, East of the Third Principal Meridian, all taken as a tract bounded and described as follows:

Beginning at the point of intersection of the North line of West Taylor Street (being the South line of said Block 109) with the East line of South La Salle Street (being a line 40.00 feet East of and parallel with the East line of Lots 1 through 16 in W.S. Gurnee's Subdivision of Block 104 and the West 1/2 of Block 109 in the aforesaid School Section Addition) thence North 0 degrees 00 minutes 27 seconds East, 537.78 feet along said East line of South La Salle Street and the West line of the aforesaid Lots 29, 26, 23 and 20 (in Adam's and Parker's Subdivision) to the South line of the North 1/2 of said Lot 20; thence South 89 degrees 54 minutes 18 seconds East along said South line and its extension, 125.83 feet to the point of intersection with a line drawn 90.00 feet West of and parallel with the West line of South Clark Street as widened, said West line being 20.00 feet West of the East line of the aforesaid Block 109; thence South 0 degrees 00 minutes 00 seconds West along said line drawn 90.00 feet West and parallel, 139.60 feet to the South line of said Lot 30; thence South 89 degrees 54 minutes 45 seconds East along said South line 90.00 feet to the aforesaid West line of South Clark Street as widened; thence South 0 degrees 00 minutes 00 seconds West along said West line of South Clark Street as widened, 398.08 feet to the aforesaid North line of West Taylor Street; thence North 89 degrees 56 minutes 02 seconds West along said North line 215.90 feet to the hereinabove designated point of beginning, in Cook County, Illinois.

ADAMS PARKER'S SUB OF BLOCKS 103 AND 110

Permanent Tax Number: 17-16-412-008-6001  
17-16-412-008-6002

Volume: 511

BLOCK 109 OUTSIDE GURNEE'S SUB

Permanent Tax Number: 17-16-412-006-6001  
17-16-412-006-6002

Volume: 511

(AFFECTS ONLY PARCEL 5)

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TICOR TITLE INSURANCE COMPANY OF CALIFORNIA

Schedule A - Continued

Commitment No.: 249022 - REVISED

**PARCEL 6:**

*mm* The undivided one-half interest in the following described property vested in the Mortgagee:

That part of Lots 3, 4, 9, 10, 15, 16, 21, 22, 27 and 28 in Block 110 in Adam's and Parker's Subdivision of Blocks 103 and 110 in School Section Addition to Chicago in Section 16, Township 39 North, Range 14 East of the Third Principal Meridian, also that part of Lots 1 to 16, both inclusive in Block 109 of W.S. Gurnee's Subdivision of Block 104 and the West 1/2 of Block 109 in said School Section Addition to Chicago, also that part of West Taylor Street vacated per ordinance passed February 11, 1901, all taken as a tract; bounded and described as follows:

Beginning at the Northeast corner of the aforesaid Lot 3 in Adam's and Parker's Subdivision; thence South 0 degrees 00 minutes 27 seconds West along the West line of South La Salle Street and its extension, being also the East line of the aforesaid Lots and their extension, 836.35 feet to the South line of West Taylor Street; thence North 89 degrees 56 minutes 02 seconds West along the South line of vacated West Taylor Street per ordinance passed February 11, 1901, 70.46 feet; thence Northwesterly 126.25 feet along the arc of a circle convex Westerly having a radius of 1309.05 feet and whose chord of 126.20 feet bears North 2 degrees 49 minutes 09 seconds West to a point; thence North 0 degrees 03 minutes 23 seconds West along a line tangent to the last described arc, 517.91 feet; thence North 7 degrees 54 minutes 48 seconds East, 194.26 feet to a point on the South line of West Polk Street (being the North line of the aforesaid Lot 3 in Adam's and Parker's Subdivision) said point being 50.54 feet West of the hereinabove designate point of beginning; thence South 89 degrees 53 minutes 28 seconds East along said South line, 50.54 feet to the hereinabove designated point of beginning, in Cook County, Illinois.

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**ADAMS PARKER'S SUB OF BLOCKS 103 AND 110**

Permanent Tax Number: 17-16-412-009-6001      Volume: 511  
17-16-412-009-6002

**GURNEE'S SUB OF BLOCK 104 AND WEST 1/2 OF BLOCK 109**

Permanent Tax Number: 17-16-411-002-6001      Volume: 511  
17-16-411-002-6002  
17-16-411-002-8001

(AFFECT ONLY PARCEL 6)

**PARCEL 7:**

Lots 2, 5, 8, 11, 14, 17, 20, 23, 26 and 29 in Block 103 of Adams and Parker's Subdivision of Blocks 103 and 111 in School Section Addition to Chicago in Section 16, Township 39 North, Range 14 East of the Third Principal Meridian, also Lots 4 to 32, both inclusive in Block 104 of Gurnee's Subdivision of Blocks 104 and the West 1/2 of Block 109 in School Section Addition to Chicago in Section 16, in Cook County, Illinois.

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TICOR TITLE INSURANCE COMPANY OF CALIFORNIA

Schedule A - Continued

Commitment No.: 249022 - REVISED

ADAMS & PARKER'S SUB OF BLOCKS 103 AND 110

Permanent Tax Number: 17-16-410-016-6001 Volume: 511  
17-16-410-016-6002  
17-16-410-017-6001  
17-16-410-017-6002  
17-16-410-018-6001  
17-16-410-018-6002  
17-16-410-012  
17-16-410-014

GURNEE'S SUB OF BLOCK 104 AND WEST 1/2 OF BLOCK 109

Permanent Tax Number: 17-16-410-009 Volume: 511  
17-16-410-015

(ALL PINS EXCEPT 17-16-410-015 AFFECT THIS PARCEL 7 AND OTHER PROPERTY BEING PART OF PARCEL 3 HEREIN)

(PERMANENT INDEX NUMBER 17-16-410-015 AFFECTS ONLY PARCEL 7)

PARCEL 8:

That part of Blocks 105 and 106 in School Section Addition to Chicago, in Section 16, Township 39 North, Range 14 East of the Third Principal Meridian, and of Lots 9 to 15 in Stowell's Subdivision of Blocks 106 and 107 in School Section Addition to Chicago in Section 16, Township 39 North, Range 14 East of the Third Principal Meridian, bounded and described as follows:

Beginning at a point on the North line of West Roosevelt Road, 400 feet West of the West line of South Clark Street; thence North along a line parallel with and 400 feet West of said West line of Clark Street, a distance of 141 feet, more or less to the center of a canal slip; thence East along a line parallel with and 141 feet North of the North line of said Roosevelt Road a distance of 88 feet; thence Northwesterly along a straight line to a point in the North line of Lot 15 in said Stowell's Subdivision, 334 feet West of the West line of South Clark Street; thence Northwesterly to a point in the South line of Lot 9 in said Stowell's Subdivision, 25 feet West of the East line of said Lot 9; thence Northwesterly to a point in the North line of said Lot 9, 40 feet West of the East line of said Lot 9; thence Westerly along the North line of said Lot 9 to a point in the East line, extended Southerly, of Sherman Street; thence North along said East line extended to a point in the North line of Block 105 aforesaid; thence West along the North line of said Block 105 to a point on the West line of South Wells Street, as same now exists North of Taylor Street, produced South, running thence South along said West line of South Wells Street, produced South, a distance of 100.90 feet; thence Southerly along a curved line tangential to the last described course, convex to the West, and having a radius of 1910.08 feet, a distance of 180.16 feet to the point of tangency, said point being 280.8 feet South from the South line of Taylor Street, produced East, measured parallel with the West line of South Clark Street, and 787.91 feet West of

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Commitment No.: 249022 - REVISED

the West line of South Clark Street, as now established, measured parallel with the South line of Taylor Street; thence running Southerly along a straight line, a distance of 508.47 feet to a point of curve, said point of curve being 57.28 feet North from the North line of West Roosevelt Road, as now widened, measured parallel to the West line of South Clark Street and 739.73 feet West from the West line of Clark Street, as now established, measured parallel with the North line of West Roosevelt Road; thence Southerly along a curved line tangential to the last described course, convex to the West, and having a radius of 1910.08 feet a distance of 57.64 feet to a point on the North line of West Roosevelt Road, as now widened, said point being 733.41 feet West of the West line of South Clark Street, as now established, as measured along the North line of West Roosevelt Street as now widened; thence East along the North line of West Roosevelt Road to the point of beginning, in Cook County, Illinois.

BLOCK 105 TO 108 INCLUDING STONELL'S SUB

Permanent Tax Number: 17-16-416-005  
17-16-416-006  
17-16-416-007

Volume: 511

(ALL PINS AFFECT THIS PARCEL 8 AND OTHER PROPERTY BEING PARTS OF PARCELS 2, 3 AND 4 HEREIN)

PARCEL 9:

*The undivided one-half interest in all of the following described property except Lot 7 vested in the mortgagee and all of lot 7:*  
That part of George Merrill's Subdivision of Block 100; and that part of T.G. Wright's Subdivision of Block 113 (taken as a Tract, including vacated alleys) all in the School Section Addition to Chicago, in the Northeast 1/4 of Section 16, Township 39 North, Range 14 East of the Third Principal Meridian described as follows:

Commencing at the Northeast corner of Lot 1 in T.G. Wright's Subdivision of Block 113; thence South 0 degrees 05 minutes 33 seconds West, along the East line of Lots 1 and 6 in said Subdivision, a distance of 94.83 feet to the point of beginning of the Tract herein described; thence South 0 degrees 05 minutes 33 seconds West, along the East line of Lots 6, 7, 12, 13, 18, 19 and 24 in the aforesaid T. G. Wright's Subdivision, a distance of 302.69 feet to the Southeast corner of Lot 24; thence North 89 degrees 53 minutes 48 seconds West, along the South line of Lot 24 in T. G. Wright's Subdivision and also along the South line of Lot 17 in the aforesaid George W. Merrill's Subdivision, a distance of 209.60 feet to the Southwest corner of said Lot 17; thence North 0 degrees 02 minutes 20 seconds West, along the West line of Lots 17 through 23 (both inclusive) in George W. Merrill's Subdivision, a distance of 302.04 feet to a point on the West line of Lot 23 which is 95.63 feet Southerly of the Northwest corner of Lot 24; thence North 89 degrees 55 minutes 40 seconds East 210.30 feet to the hereinabove described point of beginning, in Cook County, Illinois.

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TICOR TITLE INSURANCE COMPANY OF CALIFORNIA

Schedule A - Continued

Commitment No.: 249022 - REVISED

Permanent Tax Number: 17-16-242-026-6001      Volume: 511  
17-16-242-026-6002  
17-16-242-027-6001  
17-16-242-027-6002

(AFFECT ONLY PARCEL 9)

## PARCEL 10:

*An undivided one-half interest in the following described property, as set in the Mortgage:*

A perpetual easement to use for railroad station purposes (but in no event for the construction or operation of any railroad tracks) the following described real property:

That part of Lots 4, 5, 8, 9, 12, 13 and 16 in George W. Merrill's Subdivision of Block 100, and that part of South Sherman Street vacated by ordinance passed November 10, 1952 (all taken as a Tract) in the School Section Addition to Chicago, in the Northeast 1/4 of Section 16, Township 39 North, Range 14 East of the Third Principal Meridian, described as follows:

Beginning at a point in Lot 4, said point being 48.00 feet West of the East line of said Lot (measured at a right angle to said East line) and 0.86 feet North of the South line of Lot 4 (measured at right angle to said South line); thence South 0 degrees 02 minutes 20 seconds East, along a line drawn parallel with and 48.00 feet West of the East line of the aforesaid Lots 4, 5, 8, 9, 12, 13 and 16, a distance of 257.19 feet to a point in Lot 16 which is 45.00 feet North of the South line of said Lot (measured at a right angle to said South line), thence South 46 degrees 12 minutes 36 seconds East 65.15 feet to a point on the South line of Lot 16 which is 1.00 feet Westerly of the Southeast corner of said Lot; thence South 89 degrees 53 minutes 48 seconds East, along the South line of Lot 16 and its Easterly extension, 61.00 feet to the Southwest corner of Lot 17 in the aforesaid George W. Merrill's Subdivision; thence North 0 degrees 02 minutes 20 seconds West, along the West line of Lots 17 through 23 (both inclusive) in said subdivision; a distance of 306.02 feet to a point on the West line of Lot 23 which is 91.65 feet Southerly of the Northwest corner of Lot 24; thence South 89 degrees 57 minutes 40 seconds West, along a line drawn perpendicular to the last described line, a distance of 20.00 feet; thence South 0 degrees 02 minutes 20 seconds East, along a line drawn perpendicular to the last described line, a distance of 3.34 feet to a point which is 1.35 feet Northerly of the Westerly extension of the South line of Lot 23; thence South 89 degrees 48 Minutes 59 seconds West 88.00 feet to the hereinabove described point of beginning, in Cook County, Illinois, created by indenture between the City of Chicago, the New York Central Railroad Company and the Chicago, Rock Island and Pacific Railroad Company, dated November 24, 1953 and recorded December 11, 1953 as Document 15790552.

Permanent Tax Numbers: 17-16-241-057-8001      Volume: 511  
17-16-241-057-8002  
17-16-241-058-6001  
17-16-241-058-6002

(AFFECT THIS PARCEL 10 AND OTHER PROPERTY NOT INCLUDED HEREIN)

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TICOR TITLE INSURANCE COMPANY OF CALIFORNIA<sup>3</sup>

Schedule A - Continued

Commitment No.: 249022 - REVISED

## SUB OF BLOCK 101

Permanent Tax Number: 17-16-403-001                      Volume: 511  
                                  17-16-403-002  
                                  17-16-403-003  
                                  17-16-403-004  
                                  17-16-403-005  
                                  17-16-403-006

## SUB OF BLOCK 102

Permanent Tax Number: 17-16-403-007                      Volume: 511  
                                  17-16-403-008  
                                  17-16-403-009  
                                  17-16-403-010  
                                  17-16-403-011  
                                  17-16-403-012  
                                  17-16-403-013  
                                  17-16-403-014

## E.K. HUBBARD'S SUB OF BLOCK 112

Permanent Tax Number: 17-16-403-015                      Volume: 511  
                                  17-16-403-016  
                                  17-16-403-017  
                                  17-16-403-018  
                                  17-16-403-019

## E.K. HUBBARD'S SUB OF BLOCK 111

Permanent Tax Number: 17-16-403-020                      Volume: 511  
                                  17-16-403-021  
                                  17-16-403-022  
                                  17-16-403-023  
                                  17-16-403-024

## ADAMS & PARKER'S SUB OF BLOCKS 103 AND 110

Permanent Tax Number: 17-16-410-016-6001                      Volume: 511  
                                  17-16-410-016-6002  
                                  17-16-410-017-6001  
                                  17-16-410-017-6002  
                                  17-16-410-018-6001  
                                  17-16-410-018-6002  
                                  17-16-410-012  
                                  17-16-410-014  
                                  17-16-412-008-6001  
                                  17-16-412-008-6002  
                                  17-16-412-009-6001  
                                  17-16-412-009-6002

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Property of Placer County Clerk's Office

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TICOR TITLE INSURANCE COMPANY OF CALIFORNIA

Schedule A - Continued

Commitment No.: 249022 - REVISED

GURNEE'S SUB OF BLOCK 104 AND WEST 1/2 OF BLOCK 109

Permanent Tax Number: 17-16-410-009                      Volume: 511  
                                  17-16-410-015  
                                  17-16-411-002-6001  
                                  17-16-411-002-6002  
                                  17-16-411-002-8001

BLOCK 105 TO 106, INCLUDING STOWELL'S SUB

Permanent Tax Number: 17-16-416-005                      Volume: 511  
                                  17-16-416-006  
                                  17-16-416-007

BLOCK 109 OUTSIDE GURNEE'S SUB

Permanent Tax Number: 17-16-417-006-6001  
                                  17-16-417-006-6002

PARCELS 9 AND 10

Permanent Tax Number: 17-16-241-057-8001                      Volume: 511  
                                  17-16-241-057-8002  
                                  17-16-241-058-6001  
                                  17-16-241-058-6002  
                                  17-16-242-026-6001  
                                  17-16-242-026-6002  
                                  17-16-242-027-6001  
                                  17-16-242-027-6002

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TICOR TITLE INSURANCE COMPANY OF CALIFORNIA

Schedule B

Commitment No.: 249022 - REVISED

I. The following are the requirements to be complied with:

*omit*  
*mm*  
1. Instruments necessary to create the estate or interest to be insured must be properly executed, delivered and duly filed of record.

II. Schedule B of the policy or policies to be issued will contain exceptions to the following matters unless the same are disposed of to the satisfaction of the Company:

*omit*  
*mm*  
1. Defects, liens, encumbrances, adverse claims or other matters, if any, created, first appearing in the public records or attaching subsequent to the Effective Date hereof but prior to the date the Proposed Insured acquires for value of record the estate or interest or mortgage thereon covered by this commitment.

2. Standard Exceptions:

- omit*  
*mm*
- (A) Rights or claims of parties in possession not shown by the public records.
  - (B) Easements, or claims of easements, not shown by the public records.
  - (C) Encroachments, overlaps, boundary line disputes, or other matters which would be disclosed by an accurate survey or inspection of the premises.
  - (D) Any lien, or right to a lien, for services, labor, or material heretofore or hereafter furnished, imposed by law and not shown by the public records.

3. Special Exceptions:

1. See end of this Schedule B for taxes.

2. An easement for the purposes stated herein.

In favor of: City of Chicago

For : 60 inch diameter pipe sewer

Recorded : December 8, 1978

Document: 24,756,490

Affects : North 22.5 feet of that part of Taylor Street as lies between the East line of Sherman Street and the West line of La Salle Street (formerly Pacific Avenue) as vacated by ordinance passed by the City Council of the City of Chicago on February 11, 1901.

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Commitment No.: 249022 - REVISED

3. An easement for the purposes stated herein.

In favor of: Peoples Gas Light and Coke Company

For : Pipeline

Recorded : October 7, 1983

Document: 26,813,617

Affects : A 7 foot non-exclusive easement across the railroad right-of-way in the Southeast 1/4 of Section 16, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois, the centerline being described as follows:

Commencing at the point of intersection of the East property line of Sherman Street and the South line of Taylor Street; thence Northerly along the East line of Sherman Street a distance of 3.5 feet to the point of beginning; thence Easterly along a line parallel to and 3.5 feet North of as measured at right angles to said South property line of Taylor Street a distance of 218.5 feet to point on the West property line of South La Salle Street, where said centerline leaves the Grantor Railroad right-of-way, all in Cook County, Illinois.

And as granted by Easement grant recorded March 10, 1989 as Document Number 89,106,176 as to that part falling within Parcel 5.

4. Agreement dated April 3, 1902 between Lake Shore and Michigan Southern Railway Company and the Chicago, Rock Island and Pacific Railway Company, recorded December 10, 1915 as Document 5767792 pertaining to the legal and equitable title to certain land.

(Affects ~~Lot 4 in Cannon's Subdivision (part of Parcel 6), the East 2/3 of Block 109 (part of Parcel 5) and Lot 7 in Block 113 (part of Parcel 9).~~

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NOTE: The portion of the land affected by the above will be amended to read only the lot in Parcel 9 upon the recordation of deeds creating tenancy in common interests in the portions of Parcels 5 and 6 referred to above.

5. Right and interest of the Regional Transportation Authority in and to certain parts of the land for the purpose of operating a commuter rail transit system, as disclosed in condemnation Proceedings in Case No. 81 C 0431, Regional Transportation Authority verses Gibbons, et al., and of all parties claiming by, through or under said Authority.

(Affects those parts of the land more specifically described on Sheet 4 of Plat of Survey No. 10747-1, File No. F-16, by Silander & Son, revised December 22, 1989.)

6. Rights of partition and contribution arising from the tenancy in common between ~~Maytag Corporation~~ and Devon Bank, as Trustee under Trust Agreement dated June 10, 1983 and known as Trust No. 4764, affecting Parcels 5 and 6 herein.

American National Bank and Trust Company of Chicago, as Trustee under Trust Agreement dated 3/1/89 and known as Trust No. 107796-01



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TICOR TITLE INSURANCE COMPANY OF CALIFORNIA 3

Schedule B - Continued

Commitment No.: 249022 - REVISED

*omit*  
American National Bank and Trust Company of Chicago,  
as Trustee under Trust Agreement dated 3/1/84 and known as Trust No 107796-01

7. Rights of partition and contribution arising from the tenancy in common between ~~Maytag Corporation~~ and Harris Trust and Savings Bank, as Trustee under Trust Agreement dated July 14, 1983 and known as Trust No. 42343, affecting Parcel 9 herein.

*omit*  
8. Terms, conditions, provisions and limitations of the Trust Agreement or Trust Instrument under which the Insured holds title as Trustee of the estate or interest described in Schedule A.

9. Rights of the State of Illinois, the Municipality and the Public in and to that part of the subject property which falls in alleys within Parcels 1, 3 and 5.

10. Terms, conditions and provisions affecting the easement described in Schedule A in the instrument creating said easement.

Notwithstanding the inclusion of Parcel 10 in the legal description set forth in Schedule A, this commitment, and our policy(ies) when issued, should not be construed as insuring the present or future right to use said Parcel 10 for any use as an easement appurtenant to all or any portion of the remainder of the land as a result of past abandonment of the use for which said easement was granted.

*omit*  
11. We should be furnished with a certified copy of the directors' resolutions authorizing the contemplated conveyance.

NOTE: In the event the contemplated conveyance comprises a sale of all, or substantially all, of the assets of the Corporation, we must also be furnished with a certified copy of the shareholders' resolution authorizing the conveyance or mortgage.

*omit*  
12. We should be furnished an ALTA Extended Coverage Owner's or Loan Policy Combined Statement executed by the Purchasers/Mortgagors, Mortgagee and Seller. The date of the statement should cover the date of disbursement or the date of this Commitment, whichever is later.

NOTE: In the event Purchaser/Mortgagor or Seller is a Trust, the Statement must be executed by the beneficiary thereof, not the Trustee.

*omit*  
13. Mechanics' or materialmen's liens or other statutory liens for work, labor, material or management services not shown of record.

*omit*  
14. We should be furnished evidence as to who is in possession of the land.

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TICOR TITLE INSURANCE COMPANY OF CALIFORNIA 3

Schedule B - Continued

Commitment No.: 249022 - REVISED

15. Rights of Aid Services, Inc. a wholly owned subsidiary of Allright Parking Chicago, Inc., as lessee by assignment under each of the following leases and all parties claiming by, through, or under said lessee:

A. Lease No. 47641, dted June 1, 1980, between William M. Gibbons, Trustee of the Property of the Chicago, Rock-Island and Pacific Railroad Company, Debtor ("Trustee") and the Penn Central Corporation ("Penn Central") and, collectively the Lessor, and C.K. Auto ("C.K. Auto"), as Lessee, as supplemented by that certain Supplemental Lease Agreement effective December 1, 1981, between Penn Central, Trustee and C.K. Auto, and as assigned by Lessee to Aid Services, Inc., a wholly owned subsidiary of Allright Parking Chicago, Inc., by that certain Assignment effective November 1, 1982; and

B. Lease No. 47738, dated November 1, 1982 between Trustee and C.K. Auto, as assigned by that certain Assignment effective November 1, 1982 between C.K. Auto, as assignor and Aid Services, Inc., as assignee, and as amended by that certain Amendment effective as of March 10, 1985 between Chicago Pacific Corporation and Allright Parking Chicago, Inc.

16. In order to consider deletion of Standard Exception (A) and (B) of Schedule B, we must be furnished a written statement upon which we may rely, disclosing all unrecorded agreements, leases and grants affecting the land and certifying to the Company that there are no other unrecorded agreements, leases or grants affecting the land not shown in this Schedule B.

17. Commonwealth Edison Company underground facilities affecting to wit:

- a. Apparently abandoned cable/conduit and transformer(s) in Northeast corner of Parcel 1 along LaSalle Street as shown on Conduit and Cable Drawing No. 426-B1.
- b. Cable/conduit, together with other facilities, entering and located on Parcel 4 as shown on Conduit and Cable Drawing No. 426-D1.

18. Abandoned 7-foot Old Polk Street Tunnel crossing Parcel 1 generally from East to West as shown on City Water Distribution Atlas Page No. 305 and as shown on Plat of Survey No. 10747-1, File No. F-16, by Silander & Son revised December 22, 1989.

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TICOR TITLE INSURANCE COMPANY OF CALIFORNIA

Schedule B - Continued

Commitment No.: 249022 - REVISED

19. Encroachments as disclosed by Plat of Survey No. 10747-1, File No. F-16 by Silander & Son revised December 22, 1989, to wit:

ON SHEET 1

- a. Of asphalt paving located mostly on the property North of and adjoining Parcel 5 over and onto the Northernmost portion of Parcel 5 by 4.30 feet, more or less, to 6.00 feet, more or less.
- b. Of chain link fence along the West line of the Northernmost portion of Parcel 3 into the public way known as Financial Place adjoining on the West by up to 0.70 feet, more or less.
- c. Of chain link fence located on Parcel 7 across the 10 foot wide alley East of Lots 4 through 16 in Block 104 at a point just North of Taylor Street and just South of the North line of Lot 4.
- d. Of chain link fence located on the Southern portion of Parcel 5 into the public way known as Clark Street adjoining on the East by 1.0 foot, more or less, at the South end and 0.70 foot, more or less at the North end.

ON SHEET 2

- a. Of brick and/or concrete walls surrounding Parcel 1 into the public ways adjoining on the West known as Financial Place, a/k/a Sherman Street, by from 0.25 feet to 0.30 feet, more or less, and on the East known as La Salle Street by 0.08 feet, more or less, at the North end.
- b. Of brick wall surrounding Parcels 9 and 10, as a tract, into the public ways adjoining (i) on the South known as Harrison Street by from 0.27 feet (above stone viaduct) to 0.50 feet, more or less; (ii) on the West known as Financial Place by from 4.44 feet at the South end to 0.29 feet at the North end, more or less; (iii) on the North known as Congress Parkway by 3.17 feet, more or less, at the West end and on the East known as La Salle Street by 0.32 feet, more or less, at the South end.
- c. Of I-beams at roof level of the improvements on Parcel 10 over the public way known as Financial Place adjoining on the West by 0.41 feet to 0.54 feet, more or less.

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ON SHEET 4

Of steel handrail and electric cables attached to the West face of the concrete wall along the West line of Parcel 1 over the public way known as Financial Place by undisclosed distances.

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TICOR TITLE INSURANCE COMPANY OF CALIFORNIA

Schedule B - Continued

Commitment No.: 249022 - REVISED

20. Gas meter and valves in chain link enclosure in the vicinity of the Northernmost Northwest corner of Parcel 3 as shown on Sheet 3 of Plat of Survey No. 10747-1, File No. F-16, by Silander & Son revised December 22, 1989.

21. Utility facilities as shown on Sheet 5 of Plat of Survey No. 10747-1, File No. F-16, by Silander & Son revised December 22, 1989, to wit:

- a. Metropolitan Water Reclamation District of Greater Chicago Southwest Side Intercepting Sewer in those parts of Parcels 3 and 6 falling in vacated Taylor Street, pursuant to an unrecorded November 9, 1936 easement granted by the New York Central Railroad and the Chicago, Rock Island and Pacific Railroad, as disclosed by the records of said District.
- b. 12-inch City of Chicago water main in those parts of Parcels 3 and 6 falling in vacated Taylor Street.
- c. Two City of Chicago fire hydrants located on Parcel 6 and North of Taylor Street and East of Financial Place.
- d. City of Chicago street light poles connected by overhead cables located on Parcel 6 North of Taylor Street and East of Financial Place and West of La Salle Street.
- e. City of Chicago electric manholes, conduit line and <sup>steel</sup> street pole located in the Northwest corner of Parcel 8 per City of Chicago Bureau of Electricity Conduit Record -- SW1/4-P-24.

22. Fuel pump (non-working) located in the vicinity of the Northernmost Northwest corner of Parcel 3 as shown on Sheet 5 of Plat of Survey No. 10747-1, File No. F-16, by Silander & Son revised December 22, 1989.

23. Utility facilities as shown on Sheet 6 of Plat of Survey No. 10747-1, File No. F-16, by Silander & Son revised December 22, 1989, to wit:

- a. Water meter vault, street lighting control box and fire hydrant located in the vicinity of the Southeast corner of Parcel 1.
- b. 12-inch sewer main located in that part of Parcel 10 falling in vacated Sherman Street.

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TICOR TITLE INSURANCE COMPANY OF CALIFORNIA<sup>3</sup>

Schedule B - Continued

Commitment No.: 249022 - REVISED

24. Right, title and interest of the City of Chicago, successor in interest to the Chicago Tunnel Company, in and to the following freight tunnels shown on Plat of Survey No. 10747-1, File No. F-16, by Silander & Son revised December 22, 1989, and facilities related to said tunnels:

ON SHEET 5

- a. Entering Parcel 4 from Clark Street and proceeding Northwesterly, North and Northeasterly back to Clark Street.
- b. Entering Parcel 4 at approximately the center line, extended South, of La Salle Street and proceeding South along said extended center line through Parcels 4, 2 and 3 to Roosevelt Road.
- c. Entering Parcel 8 at approximately the center line, extended<sup>1</sup> South, of Financial Place and proceeding Southerly on an Easterly diagonal through Parcels 8 and 3 to Roosevelt Road.
- d. Entering Parcel 8 in the vicinity of the Northwest corner thereof and proceeding Southerly on Easterly diagonals through Parcel 8 to Roosevelt Road.
- e. Entering Parcel 7 from Taylor Street at the South line of Lot 32 and proceeding North and then Northeast and exiting Parcel 7 near the Northeast corner of Lot 21 to Financial Place.
- f. Entering Parcel 6 near the Northeast corner of Lot 19 from La Salle Street and proceeding Northwesterly, North and then Northeasterly and exiting Parcel 6 at the East line of Lot 3 of Block 109 to La Salle Street.
- g. Entering Parcel 5 from La Salle Street and proceeding Northeasterly and then North and exiting at the North line of Parcel 5.
- h. Traversing from East to West those parts of Parcels 3 and 6 falling in vacated Taylor Street.

ON SHEET 6

- a. Traversing from North to South that part of Parcel 10 falling in vacated Sherman Street.
- b. Entering Parcel 9 from vacated Sherman Street at the West line of Lot 20, proceeding Southeasterly, East and Northeasterly and exiting at the East line of Lot 13 to La Salle Street.

Schedule B - Continued

Commitment No.: 249022 - REVISED

25. Possible back taxes by reason of the apparent failure to assess vacated Sherman Street, Stowell Street, Taylor Street, the Canal Slip and the alley within Parcel 5.

NOTE: See endorsement relative to Exemption No. 25.

26. Possible back taxes by reason of the land being assessed as railroad property.

NOTE: See endorsement relative to Exemption No. 26.

27. General Taxes for the years 1988 and 1989.

General Taxes for the year 1989 are not yet due or payable.

General Taxes for the year 1988 due August 1, 1989 and delinquent thereafter.

NOTE: Railroad Warrants for 1988 taxes are not yet available for examination.

NOTE: As Returned in Schedule A (Schedule D as to Tax Number 17-16-412-006-6002) of Railroad Warrants by New York Central Railroad (CONRAIL), Town of South Chicago.

Affects: Tax Numbers 17-16-403-001 to -014, both inclusive, 17-16-403-023 and -024, 17-16-410-014 and -015, 17-16-416-007 and 17-16-412-006-6002.

28. General Taxes for the years 1986, 1987, 1988 and 1989.

General Taxes for the year 1989 are not yet due or payable.

General Taxes for the year 1988 due August 1, 1989 and delinquent thereafter.

NOTE: Railroad Warrants for 1986, 1987 and 1988 taxes are not available for examination.

NOTE: As Returned in Schedule A of Railroad Warrants by Chicago, Rock Island and Pacific Railroad, Town of South Chicago. 1986 and 1987 apparently not assessed.

Affects: Tax Number 17-16-416-005 and -006, 17-16-410-012

29. General Taxes for the year 1989.

General Taxes for the year 1989 are not yet due or payable.

General taxes for the year 1988 are paid.

Affects Tax Numbers 17-16-403-015 to -022, both inclusive.

For information purposes the amount of General Taxes for 1988 is \$7,992.33 as to each of 17-16-403-015, and -019

\$7,672.48 as to 17-16-403-020 and

\$15,984.55 as to 17-16-403-016, -017, -018, -021 and 022.

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17-16-412-006-6002

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TICOR TITLE INSURANCE COMPANY OF CALIFORNIA

Schedule B - Continued

Commitment No.: 249022 - REVISED

30. General Taxes for the years 1988 and 1989.

General Taxes for the year 1989 are not yet due or payable.

General Taxes for the year 1988 due August 1, 1989 and delinquent thereafter.

Affects Tax Numbers 17-16-410-016-6001, 17-16-410-017-6001, 17-16-410-018-6001, 17-16-412-005-6001, 17-16-412-009-6001, 17-16-411-002-6001, 17-16-412-006-6001, 17-16-242-026-6001, 17-16-242-027-6001, 17-16-241-058-6001 and 17-16-241-057-8001.

NOTE: This exception will be waived for 1988 taxes when proper disposition has been made of the 1988 taxes billed under these Tax Numbers' counterparts ending with -6002.

31. General Taxes for the years 1988 and 1989.

General Taxes for the year 1989 are not yet due or payable.

General Taxes for the year 1988 due August 1, 1989 and delinquent thereafter.

NOTE: Railroad Warrants for 1988 taxes are not available for examination.

NOTE: As Returned in Schedule D of Railroad Warrants by Chicago, Rock Island and Pacific Railroad, Town of South Chicago.

Affects Tax Numbers 17-16-410-016-6002, 17-16-410-017-6002, 17-16-410-018-6002, 17-16-412-008-6002, 17-16-412-009-6002, 17-16-411-002-6002 and 17-16-412-006-6002, 17-16-242-026-6002, 17-16-242-026-6002 and 17-16-241-058-6002.

32. General Taxes for the years 1988 and 1989.

General Taxes for the year 1989 are not yet due or payable.

Estimated first installment paid.

Second installment 1988 taxes due August 1, 1989 and delinquent thereafter.

Affects Tax Number 17-16-410-009

33. General Taxes for the years 1987, 1988 and 1989.

General Taxes for the year 1989 are not yet due or payable.

Estimated first installment 1988 taxes delinquent after March 1, 1989.

Second installment 1988 taxes due August 1, 1989 and delinquent thereafter.

NOTE: Railroad Warrants for 1988 taxes are not available for examination.

NOTE: As Returned in Schedule D of Railroad Warrants by Chicago, Rock Island and Pacific Railroad, Town of South Chicago.

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TICOR TITLE INSURANCE COMPANY OF CALIFORNIA

Schedule B - Continued

Commitment No.: 249022 - REVISED

33 cont'd

General Taxes for 1987 in the amount of \$48,614.05.

First Installment of \$34,057.72 is unpaid.

Final Installment of \$14,556.33 is unpaid.

Tax Record shows \$30,067.41 paid on account on the First Installment, balance unpaid of record.

Affects Tax Number 17-16-242-027-6002.

34. Possible Back Taxes arising from the taxation of part of the land to the New York Central Railroad (CONRA), rather than the owner of the land, for the years 1987 and prior.

Affects: Tax Numbers 17-16-403-001 to -011, both inclusive, 17-16-403-023 and 024, 17-16-410-014 and -015, 17-16-416-007 and 17-16-412-006-6002.

38. Possible Back Taxes arising from the apparent failure to assess part of the land for the years 1986 and 1987.

Affects Tax Numbers 17-16-416-005 and -006, 17-16-410-012.

36. Possible Back Taxes arising from the apparent failure to assess part of the land for the years 1976 to 1987, both inclusive.

Affects Tax Numbers 17-16-410-016-6001, 17-16-410-017-6001, 17-16-410-018-6001, 17-16-412-008-6001, 17-16-412-009-6001, 17-16-411-002-6001, 17-16-412-006-6001, 17-16-242-026-6001, 17-16-242-027-6001, 17-16-241-058-6001 and -6002, 17-16-241-057-8001 and -8002.

37. Proceedings pending in the suit noted below, but which we have not examined for legal sufficiency.

Plaintiff: Harris Trust and Savings Bank Trust No. 42343

Defendant: Regional Transportation Authority

Case : 89CH8248

38. Lis Pendens Notice.

Recorded: September 21, 1989

Document: 89447832

Case No.: 81C431

40. Pending Disbursement (\$24,081,080.19)  
mu

39. An Assignment of Rights and Leases to Lumbermens Mutual Casualty Company  
mu

Sched B - Part II

1. Mortgage to RMS Roosevelt Congress Limited Partnership and South Loop Limited Partnership  
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