MORTGAGE, SECURITY AGREEMENT,

ASSIGNMENT OF LEASES AND RENTS, AND

FINANCING STATEMENT

89092044

THIS MORTGAGE is made this 27th day of February, 1989, between AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, not personally but as Trustee under Trust Agreement dated October 31, 1967 and known as Trust No. 25421 (the "Mortgagor"), and CITICORP REAL ESTATE, INC., a Delaware corporation (the "Mortgagee").

WITNESSETH:

THAT, WHEREAS Mortgagor has concurrently herewith executed and delivered to Mortgagee a Mortgage note bearing even date herewith (the "Note") in the principal sum of SIXTY MILLION DOLLARS ($60,000,000.00) made payable to the order of Mortgagee, and by which Note Mortgagor promises to pay the said principal sum, or so much thereof as has been advanced, and interest at the rate and in installments as provided in the Note, with a final payment of the outstanding principal balance and accrued and unpaid interest being due on or before the first day of March, 1990. All of said principal and interest is made payable at such place as the holder or holders of the Note (the "Holders") may from time to time, in writing appoint, and in absence of such appointment, then by bank wire to the Mortgagee's account at Citibank, N.A., New York.

WHEREAS, Mortgagor, pursuant to that certain Ground Lease dated December 26, 1973 by and between Ruth E. Jensen, as lessor ("Ground Lessor"), and Mortgagor, as lessee (the "Lease") has obtained a 99-year leasehold estate which commenced on December 26, 1973 in certain property hereinafter described. A Memorandum of Lease was recorded with the Cook County, Illinois Recorder on December 27, 1973 as Document No. 22580834.

NOW, THEREFORE, Mortgagor, in consideration of the debt evidenced by the Note and to secure the timely payment of both principal and interest in accordance with the terms and provisions of the Note and in accordance with the terms, provisions and limitations of this Mortgage, and to secure the performance of the covenants and agreements contained herein and in the Note, a certain Loan Agreement of even date herewith between Mortgagor, Metropolitan One Eleven Building, an Illinois limited partnership ("Beneficiary") and Mortgagee which is hereby incorporated (the "Loan Agreement") and any other documents evidencing and securing the loan secured hereby (collectively the "Loan Documents") to be performed by Mortgagor, does by these presents, MORTGAGE, GRANT, REMISE, ALIEN and CONVEY unto Mortgagee, its successors and assigns, all of its right, title and interest in the Lease and the leasehold estate created thereby demising the premises described in Exhibit A attached hereto (the "Land") and made a part hereof and all of its estate, right, title and interest therein, situated, lying, and being in the City of Chicago, County of Cook and State of Illinois, which, with the property hereinafter described, is referred to as the "Premises";

TOGETHER with all easements, rights of way, strips and gores of land, vaults, streets, alleys, water rights, mineral rights, and rights used in connection with the Land or to

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provide a means of access to the Land, and all tenements, hereditaments and appurtenances thereof and thereto pertaining or belonging, and all underground and overhead passageways and licenses in connection therewith;

TOGETHER with all leasehold estates, right, title and interest of the Mortgagor in any and all leases, subleases, management agreements, arrangements, concessions, or agreements, written or oral, relating to the use and occupancy of the Land and improvements or any portion thereof located thereon, now or hereafter existing or entered into and any greater estate which Mortgagor may hereafter acquire in the Land;

TOGETHER with all rents, issues and profits thereof for so long and during all such times as Mortgagor may be entitled thereto (which are pledged primarily and on a parity with said real estate and not secondarily);

TOGETHER with any and all buildings and improvements now or hereafter erected on the Land, including, but not limited to, the fixtures, attachments, appliances, equipment, machinery, and other articles attached to said buildings and improvements and all tangible personal property owned by Mortgagor now or any time hereafter located on or at the Land or used in connection therewith, including, but not limited to, all goods, machinery, tools, equipment (including fire sprinklers and alarm systems, air conditioning, heating, boilers, refrigerating, electronic monitoring, water, lighting, power, sanitation, waste removal, entertainment, recreational, window or structural cleaning rigs, maintenance and all other equipment of every kind), loboy and all other indoor or outdoor furniture (including tables, chairs, planters, desks, sofas, shelves, lockers and cabinets), furnishings, appliances, inventory, rugs, carpets and other floor coverings, draperies, drapery rods and brackets, awnings, venetian blinds, partitions, chandeliers and other lighting fixtures, and all other fixtures, apparatus, equipment, furniture, furnishings, and articles used in connection with the operation of a Class A office building on the Land, it being understood that the enumeration of any specific articles of property shall in nowise result in or be held to exclude any items of property not specifically mentioned;

TOGETHER with all the estate, interest, right, title, other claim or demand, including claims or demands with respect to the proceeds of insurance in effect with respect thereto, which Mortgagor now has or may hereinafter acquire in the Premises, and any and all awards made for the taking by eminent domain, or by any proceedings or purchase in lieu thereof, of the whole or any part of the Premises, including without limitation any awards resulting from the change of grade of streets and awards for severance damages.

All of the land, estate and property hereinabove described, real, personal and mixed, whether affixed or annexed or not (except where otherwise hereinabove specified) and all rights hereby conveyed and mortgaged are intended so to be as a unit and are hereby understood, agreed and declared to form a part and parcel of Mortgagor's leasehold estate and to be appropriated to the use of Mortgagor's leasehold estate, and shall for the purposes of this Mortgage be deemed to be sublet to Mortgagor's leasehold estate and conveyed and mortgaged hereby.

Mortgagor covenants that it is lawfully seized of the Premises, that the same are unencumbered except for the Permitted Exceptions (as defined in the Loan Agreement), and that it has good right, full power and lawful authority to convey and mortgage the same, and that it will warrant and forever defend said Premises and the quiet and peaceful possession of the same against the lawful claims of all persons whomsoever.

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

IT IS FURTHER UNDERSTOOD AND AGREED THAT:

<u>Maintenance, Repair and Restoration of Improvements, Payment of Liens, Etc.</u>

1. Mortgagor shall (a) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the Premises which may become damaged or be destroyed if the insurance proceeds are made available for restoration; (b) keep the Premises in good condition and repair, without waste, and free from mechanics' liens or other liens or claims for lien not expressly subordinated to the lien hereof; provided, however, that Mortgagor shall have the right to contest in good faith and with reasonable diligence the validity of any such lien or claim upon furnishing (i) to the Title Insurer (as defined in the Loan Agreement) approved by Mortgagee such security or indemnity as it may require to induce said title insurance company to issue its title insurance commitments or its mortgage title insurance policies insuring against all such claims or liens, or (ii) to Mortgagee such other security with respect to such claim as may be acceptable to Mortgagee; (c) pay when due any indebtedness which may be secured by a lien or charge on the Premises and comply with all requirements of all loan documents evidencing or securing such indebtedness, and, upon request, exhibit satisfactory evidence of the discharge of such prior lien to Mortgagee; (d) comply with all requirements of law, municipal ordinances or restrictions of record with respect to the Premises and the use thereof; (e) initiate or acquiesce in no zoning variation or reclassification without Mortgagee's written consent; (f) pay each item of indebtedness secured by this Mortgage when due according to the terms hereof or of the Note; (g) make no material alterations to or demolish any portion of the Premises, except as required by law or municipal ordinance or as contemplated by the Loan Agreement; and (h) suffer or permit no change in the general nature of the occupancy of the Premises without Mortgagee's written consent.

<u>Payment of Taxes</u>

2. Mortgagor shall pay before any penalty attaches all general taxes, and shall pay special taxes, special assessments, water charges, sewer service charges and other charges against the Premises ("Impositions") when due and shall, upon written request, furnish to Mortgagee duplicate receipts therefor. To prevent default hereunder, Mortgagor shall pay in full under protest, in the manner provided by statute, any Impositions which Mortgagor may decide to contest.

Tax Deposits

3. After the occurrence of an Event of Default, and on the first day of each month thereafter until the indebtedness secured by this Mortgage is fully paid, Mortgagor covenants and agrees, if required by Mortgagee, to deposit at such place as Mortgagee may from time to time in writing appoint, and in the absence of such appointment, then at the office of Citicorp Real Estate, Inc., 200 S. Wacker Drive, Chicago, Illinois, a sum equal to one-twelfth of the last total annual taxes and assessments for the last ascertainable year (general and special) on the Premises (unless said taxes are based upon assessments which exclude the improvements or any part thereof now constructed, or to be constructed, in which event the amount of such deposits shall be based upon Mortgagee's reasonable estimate as to the amount of taxes and assessments to be levied and assessed). Mortgagor, concurrently with the first monthly deposit of taxes required hereunder, will also (i) deposit with Mortgagee an amount, based upon the taxes and assessments so ascertainable or so estimated by Mortgagee, as the case may be, for taxes and assessments on said Premises, on the accrual basis, for the period commencing on January 1 of the year succeeding the most recent year for which all taxes and assessments have been paid, and terminating on the date of such first monthly deposit; or (ii) provide Mortgagee with collateral or assurances reasonably satisfactory to Mortgagee, that the taxes and assessments referred to in this sentence will be paid when due. Such deposits are to be invested in a manner selected by Mortgagee and are to be used for the payment of taxes and assessments (general and special) on the Premises next due and payable when they become due. If the funds so deposited are insufficient to pay any such taxes or assessments (general and special) for any year when the same shall become due and payable, Mortgagor shall, within ten (10) days after receipt of demand therefor from Mortgagee, deposit such additional funds as may be necessary to pay such taxes and assessments (general and special) in full. If the funds so deposited exceed the amount required to pay such taxes and assessments (general and special) for any year, the excess (including any interest) shall be applied toward a subsequent deposit or deposits due from Mortgagor.

Insurance and Premium Deposits

4. (a) Mortgagor shall maintain casualty, liability and other policies of insurance relating to the Premises as required pursuant to Sections 6.1(b)(3) of the Loan Agreement. All policies of insurance to be furnished hereunder shall (i) be in forms, companies and amounts satisfactory to Mortgagee and (ii) at all times prior to and during foreclosure and at any time prior to confirmation of the foreclosure sale, bear mortgagee clauses or other loss payable clauses in favor of and satisfactory to Mortgagee, including a provision requiring that the coverage evidenced thereby shall not be terminated or materially modified without thirty (30) days prior written notice to Mortgagee. Mortgagor shall deliver all policies, including additional and renewal policies, together with evidence of payment of premiums thereon, to Mortgagee, and in the case of all insurance about to expire, shall deliver renewal policies not less than thirty (30) days prior to their respective dates of expiration.

Mortgagor shall not take out separate insurance concurrent in form or contributing in the event of loss with that required to be maintained hereunder unless Mortgagee is included thereon under a standard, non-contributory mortgagee clause acceptable to Mortgagee. Mortgagor shall immediately notify Mortgagee whenever any such separate insurance is taken out and shall promptly deliver to Mortgagee the original policy or policies of such insurance.

Within ninety (90) days following the end of each fiscal year of Mortgagor, at the request of Mortgagee, Mortgagor agrees to furnish evidence of replacement costs, without cost to Mortgagee, such as are regularly and ordinarily made by insurance companies to determine the then replacement cost of the building(s) and other improvements on the Premises.

(b) After the occurrence of an Event of Default, and on the first day of each month thereafter until the indebtedness secured by this Mortgage is fully paid, if required by Mortgagee, Mortgagor covenants and agrees to deposit at such place as Mortgagee may from time to time in writing appoint, and in the absence of such appointment, then at the office of Citicorp Real Estate, Inc., 200 S. Wacker Drive, Chicago, Illinois, an installment of the premium or premiums that will become due and payable to renew the insurance as required in Section 4(a) hereof. Each of such installments shall be in an amount which, by the payment of approximately equal installments, will result in there accumulating in the hands of the depositary a sufficient amount to pay renewal premiums upon such policies of insurance, at least one month prior to the expiration date or dates of the policy or policies to be renewed. Such deposits shall be invested in a manner selected by Mortgagee to be used for renewal of such insurance policies. If the funds so deposited are insufficient to pay all premiums for such renewals, Mortgagor shall within ten (10) days after receipt of demand therefor from Mortgagee, deposit such additional funds as may be necessary to pay such premiums. If the funds so deposited exceed the amount required to pay such premiums, the excess shall be applied toward a subsequent deposit or deposits due from Mortgagor.

<u>Mortgagee's Interest in and Use of Deposits</u>

5. In the event of a default in any of the provisions contained in this Mortgage, the Note, or the Loan Documents, which is not cured within the applicable grace period, Mortgagee may, at its option, without being required to do so, apply any moneys at the time on deposit pursuant to any provision of this Mortgage, as any one or more of the same may be applicable, on any of Mortgagor's obligations herein or in the Note or Loan Documents contained, in such order and manner as Mortgagee may elect. When the indebtedness secured hereby has been fully paid, any remaining deposits shall be paid to Mortgagor or to the then owner or owners of the Premises. Such deposits are hereby pledged as additional security for the indebtedness hereunder and shall be held to be irrevocably applied by the depositary for the purposes for which made hereunder and shall not be subject to the direction or control of Mortgagor except as to the manner of investment; provided, however, that neither Mortgagee nor said depositary shall be liable for any failure to apply to the payment of taxes and assessments or insurance premiums any amount so deposited

unless Mortgagor, while not in default hereunder, shall have requested said depositary in writing to make application of such funds to the payment of the particular taxes or assessments or the payment of the particular insurance premiums as the case may be for payment of which they were deposited, accompanied by the bills for such taxes and assessments or insurance premiums.

Adjustment of Losses with Insurer and Application of Proceeds of Insurance

6. Subject to the terms of the Lease, in case of loss, Mortgagor shall have the right (but not the obligation) to settle any insurance claim filed for more than $100,000 only with Mortgagee's prior written consent and any claim filed for $100,000 or less without Mortgagee's prior written consent provided that Mortgagee shall have the right to settle without Mortgagor's consent any claims that Mortgagor has not settled on or before one hundred twenty (120) days after the date of such loss. Subject to the terms of the Lease, Mortgagee is at all times authorized to collect and receipt for any insurance money related to any claim of $100,000 or over. Subject to the terms of the Lease, such insurance proceeds shall be applied in accordance with Section 8.1 of the Loan Agreement. If Mortgagee can and does elect to apply such proceeds in payment or reduction of the indebtedness secured hereby, whether due or not, and if the same are insufficient to pay such amount in full, then Mortgagee may at its option declare the balance remaining unpaid on the Note and this Mortgage to be due and payable forthwith and avail itself of any of the remedies provided herein or in the Note as in the case of a default. In case Mortgagee cannot or does not elect to apply the insurance proceeds to the indebtedness as set forth in the preceding sentence and subject to the terms of the Lease, such insurance proceeds shall be used to reimburse Mortgagor for the cost of rebuilding or restoration of the Premises. The Premises shall be so restored or rebuilt as to be of at least substantially equal value and quality and substantially the same character as the Premises were prior to such damage or destruction. Subject to the terms of the Lease, and in the event Mortgagee elects to reimburse Mortgagor out of insurance proceeds, such proceeds shall be made available, from time to time, upon Mortgagee's being furnished with satisfactory evidence of the estimated cost of completion thereof and with such architect's certificates, waivers of lien, contractors' sworn statements and other evidence of cost and of payments as Mortgagee may require and approve and upon Mortgagor being otherwise in compliance with the provisions of the Loan Agreement applicable to disbursement of loan proceeds. If the estimated cost of the work exceeds ten percent (10%) of the original principal amount of the indebtedness secured hereby, Mortgagee shall also be furnished with all plans and specifications for such rebuilding or restoration as the Mortgagee may require and approve. All payments made prior to final completion of the work shall be made in accordance with Mortgagee's customary requirements for the funding of a construction loan. The undisbursed balance of insurance proceeds shall at all times be sufficient to pay for the cost of the repair and restoration of the Premises free and clear of liens and if such proceeds are insufficient, Mortgagor shall deposit the amount of such deficiency with Mortgagee prior to the disbursement of any proceeds, as set forth in the Loan Agreement.

Subject to the terms of the Lease, in case of the occurrence of any default under this Mortgage which would entitle Mortgagee to declare the whole of the principal sum secured hereby to become due and payable in accordance with Section 13 of this Mortgage, whether or not such default shall have occurred after Mortgagor may theretofore have commenced restoration or rebuilding or let contracts or otherwise obligated itself for the payment of any of the costs thereof or may theretofore otherwise have become entitled to receive reimbursement out of insurance proceeds, and whether or not foreclosure proceedings may have commenced, Mortgagee shall be relieved of any obligation for reimbursement of Mortgagor, and the proceeds of any such insurance policy or policies, if not theretofore applied to reimbursement for restoration or rebuilding, may, at the option of Mortgagee, be applied: (a) in payment or reduction of the indebtedness secured hereby; or (b) in payment or reduction of the amount due in accordance with any judgment of foreclosure and any supplemental judgments that may be entered in any such proceedings; or (c) to payments directly to persons furnishing and supplying labor, services and materials for such restoration or rebuilding, and the balance, if any, after full payment and satisfaction of all such indebtedness, shall be paid to the owner of redemption if it shall then be entitled to the same or as the court may direct. In case of the foreclosure of this Mortgage, the court in its judgment may provide that Mortgagee, as judgment creditor, may cause a new or additional loss clause to be attached to each of said policies making the loss thereunder payable to it as such judgment creditor; and any such foreclosure judgment may further provide, unless the right of redemption has been waived pursuant to Section 15-1601(b) of the Illinois Mortgage Foreclosure Law, as amended from time to time ("Act"), that in case of redemption under said judgment, pursuant to the Act, then, and in every such case, the redemptor may cause the preceding loss clause attached to each insurance policy to be cancelled and a new loss clause to be attached thereto, making the loss thereunder payable to such redemptor. In the event of foreclosure sale, Mortgagee is hereby authorized, but not required, without the consent of Mortgagor, to assign or cause a receiver to assign any and all insurance policies to the purchaser at the sale, or to take such other steps as Mortgagee may deem advisable, to cause the interest of such purchaser to be protected by any of the said insurance policies.

In the event of any conflict between the terms of the Lease and the terms of this Paragraph 6, the terms of the Lease shall control. A provision in this Paragraph 6 shall not be deemed to be inconsistent with the Lease by reason of the fact that no provision in the Lease covers such provision in this Paragraph 6.

<u>Stamp Tax</u>

7. If, by the laws of the United States of America, or of any state or political subdivision having jurisdiction over Mortgagor, any tax is due or becomes due in respect of the issuance of the Note, or recording of this Mortgage, Mortgagor covenants and agrees to pay such tax in the manner required by any such law. Mortgagor further covenants to hold harmless and agrees to indemnify Mortgagee, its successors or assigns, against any liability incurred by reason of the imposition of any tax on the issuance of the Note, or recording of this Mortgage.

Prepayment Privilege

8. Mortgagor shall have the privilege of making prepayment on the principal of the Note in whole or in part, in accordance with the terms and conditions set forth in the Note.

Effect of Extensions of Time and Amendments

9. If the payment of the indebtedness secured by this Mortgage or any part thereof be extended or varied or if any part of the security be released, all persons now or at any time hereafter liable therefor, or interested in the Premises, shall be held to assent to such extension, variation or release, and their liability and the lien and all provisions hereof shall continue in full force, the right of recourse, if any, against all such persons being expressly reserved by Mortgagee, notwithstanding such extension, variation or release. Any person or entity taking a junior mortgage or other lien upon the Premises or any interest therein, shall take said lien subject to the rights of Mortgagee herein to amend, modify, and supplement this Mortgage, the Note, the Loan Documents, or any other document or instrument evidencing, securing, or guaranteeing the indebtedness hereby secured and to vary the rate of interest and the method of computing the same, and to impose additional fees and other charges, and to extend the maturity of said indebtedness, and to grant partial releases of the lien of this Mortgage, in each and every case without obtaining the consent of the holder of such junior lien and without the lien of this Mortgage losing its priority over the rights of any such junior lien. Nothing in this Paragraph contained shall be construed as waiving any provision contained herein which provides, among other things, that it shall constitute an Event of Default if the Premises be sold, conveyed, or encumbered.

Effect of Changes in Laws Regarding Taxation

10. In the event of the enactment after this date of any law of the State of Illinois or any political subdivision thereof deducting from the value of land for the purpose of taxation any lien thereon, or imposing upon Mortgagee the payment of the whole or any part of the taxes or assessments or charges or liens herein required to be paid by Mortgagor, or changing in any way the laws relating to the taxation of mortgages or debts secured by Mortgages or the Mortgagee's interest in the property, or the manner of collection of taxes, so as to affect this Mortgage or the debt secured hereby or the Holders, then, and in any such event, Mortgagor, upon demand by Mortgagee, shall pay such taxes or assessments, or reimburse Mortgagee therefor; provided, however, that if in the opinion of counsel for Mortgagee (a) it might be unlawful to require Mortgagor to make such payment or (b) the making of such payment might result in the imposition of interest beyond the maximum amount permitted by law, then and in such event, Mortgagee may elect, by notice in writing given to Mortgagor, to declare all of the indebtedness secured hereby to be and become due and payable ninety (90) days from the giving of such notice.

Mortgagee's Performance of Defaulted Acts; Protective Advances; Subrogation

11 If Mortgagor fails to maintain insurance in accordance with the terms hereof or after the occurence of an Event of

Default (or at such earlier time as may be necessary for Mortgagee to protect its security), Mortgagee may, but need not, make any payment or perform any act herein or therein required of Mortgagor, in any form and manner deemed expedient, and may, but need not, make full or partial payments of principal or interest on any Prior Encumbrances (as hereinafter defined), if any, and purchase, discharge, compromise or settle any tax lien or other prior lien or title or claim thereof, or redeem from any tax sale or forfeiture affecting the Premises or contest any tax or assessment.

In the event Mortgagee shall elect, pursuant to this Section 11, to undertake to perform Mortgagor's obligations for restoration or rebuilding as required of Mortgagor by Section 6 or Section 22 of this Mortgage or the Loan Agreement, Mortgagee shall not be required to restore or rebuild the improvements to any greater extent than will be covered by available proceeds or estimated proceeds of insurance or condemnation award plus any deposit made by Mortgagor pursuant to the terms of the Loan Agreement. An estimate of available proceeds may be made if at such time as Mortgagee is prepared to arrange for plans, solicit bids, let a contract, or otherwise proceed with restoration, the loss may not have been adjusted with insurers or the court may not have finally determined the amount of a condemnation award. If Mortgagee shall have expended any amount for restoration or rebuilding in excess of the actual proceeds of insurance or condemnation award for the purpose of such repair or replacement, the amount of such excess ("Excess Restoration Cost") so expended by Mortgagee shall constitute additional indebtedness hereunder and shall be secured by the lien hereof.

All advances, disbursements and expenditures (collectively "advances") made by Mortgagee before and during foreclosure, prior to sale, and where applicable, after sale, for the following purposes, including interest thereon at the Default Rate (as such term is defined in Section 28 hereof), are hereinafter referred to as "Protective Advances";

(a) advances pursuant to this Section 11;

(b) Excess Restoration Costs;

(c) advances in accordance with the terms of this Mortgage to: (i) protect, preserve or restore the Premises; (ii) preserve the lien of this Mortgage or the priority thereof; or (iii) enforce this Mortgage, as referred to in Subsection (b)(5) of Section 15-1302 of the Act;

(d) payments of (i) when due installments of principal, interest or other obligations in accordance with the terms of any Prior Encumbrance; (ii) when due installments of real estate taxes and other Impositions; (iii) other obligations authorized by this Mortgage; or (iv) with court approval any other amounts in connection with other liens, encumbrances or interests reasonably necessary to preserve the status of title, all as referred to in the first paragraph of this Section of this Mortgage and in Section 15-1505 of the Act;

(e) reasonable attorneys' fees and other costs incurred in connection with the foreclosure of this Mortgage as referred to in Sections 1504 (d)(2) and 15-1510

of the Act and in connection with any other litigation or administrative proceeding to which the Mortgagee may be or become or be threatened or contemplated to be a party in connection with the Premises, Mortgagor or Beneficiary, including probate and bankruptcy proceedings, or in the preparation for the commencement or defense of any such suit or proceeding; including filing fees, appraisers' fees, outlays for documents and expert evidence, witness fees, stenographer's charges, publication costs, and costs (which may be estimated as to items to be expended after entry of judgment) of procuring all such abstracts of title, title charges and examinations, foreclosure minutes, title insurance policies, Torrens certificates, appraisals, and similar data and assurances with respect to title and value as Mortgagee may deem reasonably necessary either to prosecute or defend such suit or, in case of foreclosure, to evidence to bidders at any sale which may be had pursuant to the foreclosure judgment the true condition of the title to or the value of the Premises;

(f) Mortgagee's fees and costs arising between the entry of judgment of foreclosure and the confirmation hearing as referred to in Subsection (b) (1) of Section 15-1508 of the Act;

(g) payment by Mortgagee of Impositions as required of Mortgagor by Sections 2 and 3 of this Mortgage;

(h) Mortgagee's advances of any amount required to make up a deficiency in deposits for installments of Impositions, as required of Mortgagor by Sections 2 and 3 of this Mortgage;

(i) expenses deductible from proceeds of sale referred to in Subsections (a) and (b) of Section 15-1512 of the Act; and

(j) expenses incurred and expenditures made by Mortgagee for any one or more of the following: (i) if the Premises or any portion thereof constitutes one or more units under a condominium declaration, assessments imposed upon the owner thereof; (ii) if any of the Premises consists of an interest in a leasehold estate under a lease or sublease, rentals or other payments required to be made by the lessee under the terms of the lease or sublease; (iii) premiums upon casualty and liability insurance made by Mortgagee whether or not Mortgagee or a receiver is in possession, if reasonably required, without regard to the limitation to maintaining of insurance in effect at the time any receiver or mortgagee takes possession of the Premises imposed by Subsection (c)(1) of Section 15-1704 of the Act; (iv) payments required or deemed by Mortgagee to be for the benefit of the Premises or required to be made by the owner of the Premises under any grant or declaration of easement, easement agreement, reciprocal easement agreement, agreement with any adjoining land owners or other instruments creating covenants or restrictions for the benefit of or affecting the Premises; (v) shared or common expense assessments payable to any association or corporation in which the owner of the premises is a member in any way affecting the Premises; (vi) operating deficits incurred by Mortgagee in possession or reimbursed by Mortgagee to any receiver; (vii) if the loan secured hereby

is a construction loan, costs incurred by Mortgagee for completion of construction as may be authorized by the Loan Agreement; and (viii) any monies expended in excess of the face amount of the Note as recited in Section 35 of this Mortgage.

This Mortgage shall be a lien for all Protective Advances as to subsequent purchasers and judgment creditors from the time the Mortgage is recorded, pursuant to Subsection (b)(1) of Section 15-1302 of the Act.

The Protective Advances shall, except to the extent, if any, that any of the same is clearly contrary to or inconsistent with the provisions of the Act, be included in:

(a) determination of the amount of indebtedness secured by this Mortgage at any time;

(b) the indebtedness found due and owing to the Mortgagee in the judgment of foreclosure and any subsequent amendment of such judgment, supplemental judgments, orders, adjudications or findings by the court of any additional indebtedness becoming due after entry of such judgment, it being hereby agreed that in any foreclosure judgment, the court may reserve jurisdiction for such purpose;

(c) if right of redemption has not been waived by this Mortgage, computation of the amount required to redeem, pursuant to Subsections (d)(2) and (e) of Section 15-1603 of the Act;

(d) determination of amounts deductible from sale proceeds pursuant to Section 15-1512 of the Act;

(e) determination of the application of income in the hands of any receiver or mortgagee in possession; and

(f) computation of any deficiency judgment pursuant to Subsections (b)(2) and (e) of Section 15-1508 and Section 15-1511 of the Act.

All moneys paid for Protective Advances or any of the other purposes herein authorized and all expenses paid or incurred in connection therewith, including reasonable attorneys' fees, and any other moneys advanced by Mortgagee to protect the Premises and the lien hereof, shall be so much additional indebtedness secured hereby, and shall become immediately due and payable without notice and with interest thereon at the Default Rate (as such term is defined in Section 28 hereof). Inaction of Mortgagee shall never be considered as a waiver of any right accruing to it on account of any default on the part of Mortgagor.

Should the proceeds of the Note or any part thereof, or any amount paid out or advanced hereunder by Mortgagee, be used directly or indirectly to pay off, discharge or satisfy, in whole or in part, any senior mortgage (as described in Subsection (a) of Section 15-1505 of the Act) or any other lien or encumbrance upon the Premises or any part thereof on a parity with or prior or superior to the lien hereof ("Prior Encumbrance"), then as additional security hereunder, the Mortgagee shall be subrogated to any and all rights, equal or superior titles, liens and equities, owned or claimed by any

owner or holder of said outstanding liens, charges and indebtedness, however remote, regardless of whether said liens, charges and indebtedness are acquired by assignment or have been released of record by the holder thereof upon payment.

Mortgagee's Reliance on Tax Bills, Etc.

12. Mortgagee in making any payment hereby authorized: (a) relating to taxes and assessments, may do so according to any bill, statement or estimate procured from the appropriate public office without inquiry into the accuracy of such bill, statement or estimate or into the validity of any tax, assessment, sale, forfeiture, tax lien or title or claim thereof; or (b) for the purchase, discharge, compromise or settlement of any other prior lien, may do so without inquiry as to the validity or amount of any claim for lien which may be asserted.

Acceleration of Indebtedness in Case of Default

13. Any of the following events shall be deemed an Event of Default hereunder:

(a) default shall be made with respect to covenants, agreements and obligations of Mortgagor hereunder involving the payment of money and shall continue for five (5) days; or

(b) default shall be made, with respect to nonmonetary covenants, agreements and obligations, of Mortgagor hereunder and shall continue uncured for thirty (30) days after notice thereof from Mortgagee (unless such default is susceptible to cure and cannot by its nature be cured within such thirty (30) day period in which case no default shall be deemed to exist so long as the Mortgagor shall have commenced curing the same within such thirty (30) day period and shall diligently and continuously prosecute same to completion within ninety (90) days after the notice of such default); or

(c) any event of default shall have occurred under the Note, Loan Agreement, or any Loan Documents and the default shall not have been cured within the applicable grace period provided therefor, if any; or

(d) Any unpermitted transfer of title described in Section 31 hereof shall occur.

Upon the occurrence of any Event of Default hereunder, the whole of said principal sum hereby secured shall, at once, at the option of Mortgagee, become immediately due and payable, together with accrued interest thereon, without any presentment, demand, protest or notice of any kind to Mortgagor other than notice that Mortgagee has elected to accelerate the said principal sum.

Foreclosure; Expense of Litigation; Indemnification

14. If an Event of Default has occurred hereunder, or when the indebtedness hereby secured, or any part thereof, shall become due, whether by acceleration or otherwise, Mortgagee shall have the right to foreclose the lien hereof for such indebtedness or part thereof and pursue all remedies afforded to a mortgagee under and pursuant to the Act; provided, however, that prior to the institution of any proceedings to

foreclose the lien hereof or negotiations to accept an assignment of the Lease in lieu thereof, Mortgagee shall notify Ground Lessor in writing to that effect and Ground Lessor shall have the right within sixty (60) days after the giving of such notice to purchase this Mortgage and the indebtedness which it secures at a purchase price equal to the full amount owed Mortgagee hereunder or under any of the Loan Documents including but not limited to interest accrued and unpaid, reasonable attorneys' fees and expenses, and statutory costs and allowances in the event any foreclosure proceedings shall have been commenced. In case of any foreclosure sale of the Premises, the same may be sold in one or more parcels.

It is further agreed that after the occurrence of an Event of Default, as an alternative to the right of foreclosure for the full secured indebtedness after acceleration thereof, Mortgagee shall have the right to institute partial foreclosure proceedings with respect to the portion of said indebtedness so in default, as if under a full foreclosure, and without declaring the entire secured indebtedness due (such proceeding being hereinafter referred to as a "partial foreclosure"), and provided that if foreclosure judgment is entered pursuant to a partial foreclosure proceeding because of default of a part of the secured indebtedness, such judgment and sale pursuant thereto may be made subject to the continuing lien of this Mortgage for the unmatured part of the secured indebtedness, but as to such unmatured part this Mortgage and the lien thereof shall remain in full force and effect just as though no foreclosure judgment or sale had been entered or made under the provisions of this Section. Notwithstanding the filing of any partial foreclosure or entry of a judgment of foreclosure therein, Mortgagee may elect, at any time prior to a foreclosure sale pursuant to such judgment, to discontinue such partial foreclosure and to accelerate the secured indebtedness by reason of any Event of Default and proceed with full foreclosure proceedings. It is further agreed that several foreclosure sales may be made pursuant to partial foreclosure without exhausting the right of full or partial foreclosure sale for any unmatured part of the secured indebtedness, it being the purpose to provide for a partial foreclosure sale of the secured indebtedness for any matured portion of the secured indebtedness without exhausting the power to foreclose and to sell the Premises pursuant to any such partial foreclosure for any other part of the secured indebtedness whether matured at the time or subsequently maturing, and without exhausting any right of acceleration and full foreclosure.

Without limiting the liability of Mortgagor as set forth above, Mortgagor shall indemnify Mortgagee and its officers, directors, employees and agents, and hold them harmless from and against all claims, injury, damage, loss and liability of any and every kind to any persons or property by reason of (i) the operation or maintenance of the Premises or any construction therein; or (ii) any other action or inaction by, or matter which is the responsibility of, Mortgagor (other than claims, injury, damage, loss and liability due solely to Mortgagee's gross negligence or willful misconduct).

<u>Application of Proceeds of Foreclosure Sale</u>

15. The proceeds of any foreclosure sale of the Premises shall be distributed and applied in accordance with the provisions of Subsection (c) of Section 15-1512 of the Act.

The judgment of foreclosure or order confirming the sale shall provide (after application pursuant to Subsections (a) and (b) of said Section 15-1512) for application of sale proceeds in the following order of priority: first, all items not covered by the provisions of said Subsections (a) and (b), which under the terms hereof constitute secured indebtedness additional to that evidenced by the Note, with interest thereon as herein provided; and second, all principal and interest remaining unpaid on the Note.

Appointment of Receiver

16. Upon, or at any time after the filing of a complaint to foreclose this Mortgage, the court in which such complaint is filed shall appoint a receiver of the Premises whenever Mortgagee, when entitled to possession, so requests pursuant to Section 15-1702(a) of the Act or when such appointment is otherwise authorized by operation of law. Such receiver shall have all powers and duties prescribed by Section 15-1704 of the Act, including the power to make leases to be binding upon all parties, including the Mortgagor after redemption, the purchaser at a sale pursuant to a judgment of foreclosure and any person acquiring an interest in the Premises after entry of a judgment of foreclosure, all as provided in Subsection (g) of Section 15-1701 of the Act. In addition, such receiver shall also have the following powers: (a) to extend or modify any then existing leases, which extensions and modifications may provide for terms to expire, or for options to lessees to extend or renew terms to expire, beyond the maturity date of the indebtedness hereunder and beyond the date of 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 and all persons whose interests in the Premises are subject to the lien hereof and upon the purchaser or purchasers at any foreclosure sale, notwithstanding any redemption, discharge of the mortgage indebtedness, satisfaction of any foreclosure judgment, or issuance of any certificate of sale or deed to any purchaser; and (b) all other powers which may be necessary or are usual in such cases for the protection, possession, control, management and operation of the Premises during the whole of the period of receivership. The court from time to time, either before or after entry of judgment of foreclosure, may authorize the receiver to apply the net income in his hands in payment in whole or in part of: (a) the indebtedness secured hereby, or by or included in any judgment of foreclosure or supplemental judgment or other item for which Mortgagee is authorized to make a Protective Advance; and (b) the deficiency in case of a sale and deficiency.

Assignment of Rents and Leases

17. To further secure the indebtedness secured hereby, Mortgagor hereby sells, assigns and transfers unto Mortgagee all the rents, issues and profits now due and which may hereafter become due under or by virtue of any lease, whether written or verbal, or any letting of, or of any agreement for the use or occupancy of the Premises or any part thereof, which may have been heretofore or may be hereafter made or agreed to or which may be made or agreed to by Mortgagee under the powers herein granted, it being the intention hereby to establish an absolute transfer and assignment of all such leases and

agreements, and all the avails thereunder, to Mortgagee and not merely the passing of a security interest. Mortgagor hereby irrevocably appoints Mortgagee its true and lawful attorney in its name and stead (with or without taking possession of the Premises as provided in Section 19 hereof) to rent, lease or let all or any portion of the Premises to any party or parties at such rental and upon such terms as said Mortgagee shall, in its discretion, determine, and to collect all of said avails, rents, issues and profits arising from or accruing at any time hereafter, and all now due or that may hereafter become due under each and every of the leases and agreements, written or verbal, or other tenancy existing, or which may hereafter exist on the Premises, with the same rights and powers and subject to the same immunities, exoneration of liability and rights of recourse and indemnity as Mortgagee would have upon taking possession pursuant to the provisions of Section 19 hereof.

Mortgagor represents and agrees that no rent has been paid or will be accepted by any person in possession of any portion of the Premises for more than one installment in advance and that, except as authorized in the Loan Agreement, the payment of none of the rents to accrue for any portion of the said Premises will be waived, released, reduced, discounted or otherwise discharged or compromised by Mortgagor, except as may be approved in writing by Mortgagee unless any of the foregoing is done in the ordinary course of business and does not diminish Lender's security. As between Mortgagor and Mortgagee, Mortgagor waives any rights of set off against any person in possession of any portion of the Premises. If any lease provides for the abatement of rent during repair of the Premises demised thereunder by reason of fire or other casualty, Mortgagor shall furnish to Mortgagee loss of rents (business interruption) insurance, the policies to be in amount and form and written by such insurance companies as shall be satisfactory to Mortgagee. Mortgagor agrees that it will not assign any of the rents or profits of the Premises, except to a purchaser or grantee of the Premises or the Mortgagee.

Nothing herein contained shall be construed as constituting Mortgagee a mortgagee in possession in the absence of the taking of actual possession of the Premises by Mortgagee pursuant to Section 19 hereof. In the exercise of the powers herein granted Mortgagee, no liability shall be asserted or enforced against Mortgagee, all such liability being expressly waived and released by Mortgagor.

Mortgagor further agrees to assign and transfer to Mortgagee all future leases upon all or any part of the Premises and to execute and deliver, at the request of Mortgagee, all such further assurances and assignments in the Premises as Mortgagee shall from time to time reasonably require.

Although it is the intention of the parties that the assignment contained in this Section 17 shall be a present absolute assignment, it is expressly understood and agreed, anything herein contained to the contrary notwithstanding, that Mortgagee shall not exercise any of the rights or powers conferred upon it by this Section until a default shall have occurred under this Mortgage, the Note, the Loan Agreement, the Loan Documents or any other instrument evidencing or securing the indebtedness secured hereby or delivered pursuant to the Loan Agreement and the default shall not have been cured within the applicable grace period provided therefor, if any.

Observance of Lease Assignment

18. Mortgagor expressly covenants and agrees that if the lessee or any of the lessees under the lease or leases assigned and transferred unto Mortgagee under Section 17 herein shall fail to perform and fulfill any material term, covenant, condition or provision in said lease or leases, or any of them, on its or their part to be performed or fulfilled, at the times and in the manner in said lease or leases provided, and such action materially adversely affects the value of the Premises, or Mortgagor, as lessor therein, shall fail to perform and fulfill any material term, covenant, condition or provision in said lease or leases, or any of them, on its part to be performed or fulfilled, at the times and in the manner in said lease or leases provided, or if Mortgagor shall suffer or permit to occur any breach or default under the provisions of any assignment of any lease or leases of the Premises given as additional security for the payment of the indebtedness secured hereby and such default shall not have been cured within the applicable grace period provided therefor, if any, then and in any such event such breach or default shall constitute a default hereunder and at the option of Mortgagee, and after fifteen (15) days notice to Mortgagor, all unpaid indebtedness secured by this Mortgage shall, notwithstanding anything in the Note or in this Mortgage to the contrary, become due and payable as in the case of other Events of Default.

Mortgagee's Right of Possession in Case of Default

19. In any case in which under the provisions of this Mortgage Mortgagee has a right to institute foreclosure proceedings, whether before or after the whole principal sum secured hereby is declared to be immediately due as aforesaid, or whether before or after the institution of legal proceedings to foreclose the lien hereof or before or after judgment thereunder, and at all times until confirmation of sale, Mortgagor shall forthwith, upon demand of Mortgagee, surrender to Mortgagee and Mortgagee shall be entitled to take and upon Mortgagee's request to the court to be placed in actual possession of, Mortgagee shall be placed in possession of the Premises or any part thereof, personally, or by its agent or attorneys as provided in Subsections (b)(2) and (c) of Section 1701 of the Act. In such event Mortgagee in its discretion may, with or without force and with or without process of law, enter upon and take and maintain or may apply to the court in which a foreclosure is pending to be placed in possession of all or any part of said Premises, together with all documents, books, records, papers and accounts of Mortgagor or then owner of the Premises relating thereto, and may exclude Mortgagor, its agents or servants, wholly therefrom and may, 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 Premises and conduct the business, if any, thereof, either personally or by its agents, and 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 or security of the avails, rents, issues, and profits of the Premises, including actions for the recovery of rent, actions in forcible detainer and actions in distress for rent, and with full power: (a) to cancel or terminate any lease or sublease for any cause or on any ground which would entitle Mortgagor to cancel the same; (b) to extend or modify any then existing leases and to make

new leases, 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 indebtedness hereunder and beyond the date of 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 and all persons whose interests in the Premises are subject to the lien hereof and upon the purchaser or purchasers at any foreclosure sale, notwithstanding any redemption from sale, discharge of the Mortgage indebtedness, satisfaction of any foreclosure decree, or issuance of any certificate of sale or deed to any purchaser; (c) to enter into any management, leasing or brokerage agreements covering the Premises; (d) to make all necessary or proper repairs, decorating, renewals, replacements, alterations, additions, betterments and improvements to the Premises as to it may seem judicious; (e) to insure and reinsure the same and all risks incidental to Mortgagee's possession, operation and management thereof; and (f) to receive all of such avails, rents, issues and profits; hereby granting full power and authority to exercise each and every of the rights, privileges and powers herein granted at any and all times hereafter, without notice to Mortgagor. Without limiting the generality of the foregoing provisions of this Section, Mortgagee shall also have all power, authority and duties as provided in Section 15-1703 of the Act.

Mortgagee shall not be obligated to perform or discharge, nor does it hereby undertake to perform or discharge, any obligation, duty or liability under any leases. Mortgagor shall and does hereby agree to indemnify and hold Mortgagee harmless of and from any and all liability, loss or damage which it may or might incur by reason of its performance of any action authorized under this Section 19 and of and from any and all claims and demands whatsoever which may be asserted against it by reason of any alleged obligations or undertakings on its part to perform or discharge any of the terms, covenants or agreements of Mortgagor (other than any liability, loss or damage due solely to Mortgagee's gross negligence or willful misconduct). Should Mortgagee incur any such liability, loss or damage, by its performance or nonperformance of actions authorized by this Section, or in the defense of any claims or demands, the amount thereof, including costs, expenses and reasonable attorneys' fees, together with interest on any such amount at the Default Rate (as that term is hereinafter defined) shall be secured hereby, and Mortgagor shall reimburse Mortgagee therefor immediately upon demand.

<u>Application of Income Received by Mortgagee</u>

20. Mortgagee, in the exercise of the rights and powers hereinabove conferred upon it by Section 17 and Section 19 hereof, shall have full power to use and apply the avails, rents, issues and profits of the Premises to the payment of or on account of the following, in such order as Mortgagee may determine:

(a) to the payment of the operating expenses of the Premises, including cost of management and leasing thereof (which shall include reasonable compensation to Mortgagee and its agent or agents, if management be delegated to an agent or agents, and 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 Protective Advances;

(c) to the payment of all maintenance, repairs, decorating, renewals, replacements, alterations, additions, betterments, and improvements of the Premises, and of placing the Premises in such condition as will, in the judgment of Mortgagee, make it readily rentable; and

(d) to the payment of any indebtedness secured hereby or any deficiency which may result from any foreclosure sale.

Mortgagee's Right of Inspection

21. Mortgagee shall have the right to inspect the Premises at all reasonable times and access thereto shall be permitted for that purpose.

Condemnation

22. To the extent of the mortgage indebtedness allowed hereby, and to the extent of Mortgagee's interest therein, Mortgagor hereby assigns, transfers and sets over unto Mortgagee its entire interest in the proceeds (the "Condemnation Proceeds") of any award or any claim for damages for any of the Premises taken or damaged under the power of eminent domain or by condemnation or any transaction in lieu of condemnation ("Condemnation"); provided, however, that if any such award is less than $100,000 Mortgagor may collect such award to be applied in accordance with the terms of this Mortgage. If Mortgagor is obligated to restore or replace the damaged or destroyed buildings or improvements under the terms of any lease or leases which are or may be prior to the lien of this Mortgage and if such taking does not result in cancellation or termination of such lease, the condemnation proceeds shall be used to reimburse Mortgagor for the cost of rebuilding or restoring of buildings or improvements on the Premises, provided Mortgagor is not then in default under this Mortgage. Subject to the terms of the Lease, in all other cases Mortgagee shall have the right, at its option, to apply the Condemnation Proceeds upon or in reduction of the indebtedness secured hereby, whether due or not, and if the same are insufficient to pay such amount in full, Mortgagee may at its option declare the balance remaining unpaid on the Note and this Mortgage to be due and payable forthwith and avail itself of any of the remedies provided herein or in the Note as in the case of a default. Subject to the terms of the Lease, if the Condemnation Proceeds are required to be used as aforesaid to reimburse Mortgagor for the cost of rebuilding or restoring buildings or improvements on the Premises, or if Mortgagee elects that the Condemnation Proceeds be so used, and the buildings and other improvements shall be rebuilt or restored, the Condemnation Proceeds shall be paid out in the same manner as is provided in Section 6 hereof for the payment of insurance proceeds toward the cost of rebuilding or restoration of such buildings and other improvements subject to the same right, after the occurrence of a default, to be relieved of any obligation for reimbursement of Mortgagor, as

provided in said Section 6. Any surplus which may remain out of the Condemnation Proceeds after payment of such cost of rebuilding or restoration shall, to the extent of the mortgage indebtedness secured hereby, and to the extent Mortgagee's interest therein, at the option of Mortgagee, be applied on account of the indebtedness secured hereby or be paid to any other party entitled thereto. In the event of any conflict between the terms of the Lease and the terms of this Paragraph 22, the terms of the Lease shall control. A provision of this Paragraph 22 shall not be deemed to be inconsistent with the terms of the Lease by reason of the fact that no provision in the Lease covers such provision in this Paragraph 22.

Release

23. If Mortgagor shall fully pay all principal and interest on the Note and all other indebtedness secured hereby and comply with all of the other terms and provisions hereof to be performed and complied with by Mortgagor, then this Mortgage shall be null and void. Mortgagee shall release this Mortgage and the lien thereof by proper instrument upon payment and discharge of all indebtedness secured hereby and payment of any filing fee in connection with such release.

Giving of Notice

24. Any notice, demand, request or other communication which any party hereto may be required or may desire to give hereunder shall be in writing and shall be deemed to have been properly given if hand delivered, if sent by reputable overnight courier (effective the business day following delivery to such courier) or if mailed (effective two days after mailing) by United States registered or certified mail, postage prepaid, return receipt requested, addressed as follows:

If to Mortgagor:

Metropolitan One Eleven Building
c/o Metropolitan Structures
111 East Wacker Drive, Suite 1200
Chicago, Illinois 60601

Attn: Alan Levinson and David M. Drew

with a copies to:

Metropolitan Life Insurance Company
500 Park Boulevard, Suite 545
Itasca, Illinois 60143

Attn: Vice President

and

Altheimer and Gray
10 South Wacker Drive, Suite 4000
Chicago, Illinois 60606

Attn: Melvin K. Lippe

If to Mortgagee:

Citicorp Real Estate, Inc.
200 South Wacker Drive
Chicago, Illinois 60606

Attn: Regional Manager

or at such other address as the party to be served with notice may have furnished in writing to the party seeking or desiring to serve notice as a place for the service of notice.

Remedies Not Exclusive

25. No action for the enforcement of the lien or any provision hereof shall be subject to any defense which would not be good and available to the party interposing same in an action at law upon the Note. Mortgagee shall be entitled to enforce payment and performance of any indebtedness or obligations secured hereby and to exercise all rights and powers under this Mortgage or other agreement or any laws now or hereafter in force, notwithstanding some or all of the said indebtedness and obligations secured hereby may now or hereafter be otherwise secured, whether by mortgage, deed of trust, pledge, lien, assignment, security agreement, letter of credit or otherwise. Neither the acceptance of this Mortgage nor its enforcement, whether by court action or other powers herein contained, shall prejudice or in any manner affect Mortgagee's right to realize upon or enforce any other security now or hereafter held by Mortgagee, it being agreed that Mortgagee shall be entitled to enforce this Mortgage and any other remedy herein or by law provided or permitted, but each shall be cumulative and shall be in addition to every other remedy given hereunder or now or hereafter existing at law or in equity or by statute. Every power or remedy given hereby to Mortgagee or to which it may be otherwise entitled, may be exercised, concurrently or independently, from time to time, and as often as it may be deemed expedient by Mortgagee and Mortgagee may pursue inconsistent remedies. No waiver of any default of the Mortgagor hereunder shall be implied from any omission by the Mortgagee or Holders to take any action on account of such default if such default persists or be repeated, and no express waiver shall affect any default other than the default specified in the express waiver and that only for the time and to the extent therein stated. No acceptance of any payment of any one or more delinquent installments which does not include interest at the penalty or Default Rate from the date of delinquency, together with any required late charge, shall constitute a waiver of the right of Mortgagee or Holders at any time thereafter to demand and collect payment of interest at such Default Rate or of late charges, if any.

Waiver of Statutory Rights

26. To the extent permitted by law, Mortgagor hereby agrees that it shall not and will not apply for or avail itself of any appraisement, 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. Mortgagor for itself and all who may claim through or under it waives any and all right to have the property and estates comprising the Premises marshalled upon any foreclosure

of the lien hereof and agrees that any court having jurisdiction to foreclose such lien may order the Premises sold as an entirety. Mortgagor acknowledges that the Premises do not constitute agricultural real estate, as said term is defined in Section 15-1201 of the Act or residential real estate as defined in Section 15-1219 of the Act. Mortgagor hereby waives any and all rights of redemption from sale under any judgment of foreclosure of this Mortgage on behalf of Mortgagor, the trust estate and all persons beneficially interested therein, and on behalf of each and every person acquiring any interest in or title to the Premises of any nature whatsoever, subsequent to the date of this Mortgage. The foregoing waiver of right of redemption is made pursuant to the provisions of Section 15-1601(b) of the Act.

Estoppel Affidavits

27. Mortgagor, within five (5) business days after written request from Mortgagee, shall furnish a written statement, duly acknowledged, setting forth the unpaid principal of, and interest on, the indebtedness secured hereby and whether or not any offsets or defense exists against such indebtedness, and covering such other matters as Mortgagee may reasonably require.

"Default Rate"

28. "Default Rate" as used herein shall mean interest at the Default Rate defined in the Note.

Binding on Successors and Assigns

29. This Mortgage and all provisions hereof shall be binding upon Mortgagor and all persons claiming under or through Mortgagor, and shall inure to the benefit of the Holders from time to time and of the successors and assigns of the Mortgagee.

Definitions of "Mortgagor," "Mortgagee" and "Affiliated Parties"

30. The word "Mortgagor" when used herein shall include: (a) the original Mortgagor named in the preambles hereof; (b) said original Mortgagor's successors and assigns; and (c) all owners from time to time of the Premises. The words "Affiliated Parties" when used herein shall mean any and all of: (a) guarantor of any of the obligations of Mortgagor under the Note, this Mortgage, the Loan Agreement, or the Loan Documents; (b) if Mortgagor is a trustee, beneficiaries of the trust, including the general partners of any general or limited partnership which is a beneficiary of the trust and the joint venture partners of any joint venture which is a beneficiary of the trust; (c) if Mortgagor is a general or limited partnership, the general partners thereof; and (d) if Mortgagor is a joint venture, its joint venture partners. The words "Holders" and "Mortgagee" when used herein shall include all successors and assigns of the original Holders and Mortgagee identified in the preambles hereof.

Maintenance of Mortgagor's and Affiliated Parties' Interests

31. In determining whether or not to make the loan secured hereby, Mortgagee examined the creditworthiness of Beneficiary, found it acceptable and relied and continues to rely upon same as the means of repayment of the loan. Mortgagee also evaluated the background and experience of Beneficiary in

owning and operating property such as the Premises, found it acceptable and relied and continues to rely upon same as the means of maintaining the value of the Premises which is Mortgagee's security for the loan. Beneficiary is an entity controlled by individuals or entities well-experienced in borrowing money and owning and operating property such as the Premises, 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 rates 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 Premises (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 Premises should Mortgagee come into possession thereof with the intention of selling same; 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 Premises.

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 Premises; (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 Premises free of subordinate financing liens, Mortgagor agrees that if this paragraph be deemed a restraint on alienation, that it is a reasonable one and that any sale, conveyance, assignment, further encumbrance or other transfer of title to the Premises or any interest therein (whether voluntary or by operation of law) without the Mortgagee's prior written consent shall be an Event of Default hereunder. For the purpose of, and without limiting the generality of, the preceding sentence, it shall be deemed to be an unpermitted transfer of title to the Premises and therefore an Event of Default hereunder, giving Mortgagee the right at its election under Section 13 hereof, to declare immediately due and payable the entire indebtedness secured hereby, if without Mortgagee's prior written consent (unless otherwise provided for in the Loan Agreement):

(a) Mortgagor shall transfer, convey, alien, pledge, hypothecate or mortgage the Premises or any part thereof or if Mortgagor shall contract for or commit to any of the foregoing; or

(b) any Affiliated Party shall transfer, convey, alien, pledge, hypothecate or alter in any way an interest in the Mortgagor (whether in the form of a beneficial interest therein or otherwise) or in any entity which holds an interest in the Mortgagor (whether in the form of a beneficial interest thereon or otherwise); or

(c) Mortgagor or any Affiliated Party terminates its existence or merges into or consolidates with any other corporation, firm or association or conveys, transfers,

leases or otherwise disposes of all or substantially all of its property, assets or business; or

(d) There is any change in control (by way of transfer of stock ownership, partnership interest, or otherwise) in any corporation or partnership (i) constituting or included within the Mortgagor or Beneficiary, or (ii) which directly or indirectly controls any corporation or partnership constituting or included in the Mortgagor or Beneficiary, that results in a material change in the identity of the person(s) in control of Mortgagor or Beneficiary.

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

Captions

32. The captions and headings of various paragraphs of this Mortgage are for convenience only and are not to be construed as defining or limiting, in any way, the scope or intent of the provisions hereof.

Security Agreement and Financing Statements

33. Mortgagor and Mortgagee agree: (i) that this Mortgage shall constitute a Security Agreement within the meaning of the Uniform Commercial Code (the "Code") of the state in which the Premises are located with respect to all sums on deposit with the Mortgagee pursuant to Sections 3 and 4 hereof ("Deposits") and with respect to any property included in the definition herein of the word "Premises," which property may not be deemed to form a part of the real estate described in Exhibit A or may not constitute a "fixture" (within the meaning of Section 9-313 of the Code), and all replacements of such property, substitutions for such property, additions to such property, and the proceeds thereof (said property, replacements, substitutions, additions and the proceeds thereof being sometimes herein collectively referred to as the "Collateral"); and (ii) that a security interest in and to the Collateral and the Deposits is hereby granted to the Mortgagee; and (iii) that the Deposits and all of Mortgagor's right, title and interest therein are hereby assigned to the Mortgagee; all to secure payment of the indebtedness and to secure performance by the Mortgagor of the terms, covenants and provisions hereof.

If an Event of Default occurs under this Mortgage, Mortgagee, pursuant to the appropriate provisions of the Code, shall have an option to proceed with respect to both the real property and Collateral in accordance with its rights, powers and remedies with respect to the real property, in which event the default provisions of the Code shall not apply. The parties agree that if the Mortgagee shall elect to proceed with respect to the Collateral separately from the real property, Mortgagee shall have all remedies available to a secured party under the Code and thirty (30) days' notice of the sale of the Collateral shall be reasonable notice. The reasonable expenses of retaking, holding, preparing for sale, selling and the like incurred by Mortgagee shall include, but not be limited to, attorneys' fees and legal expenses incurred by Mortgagee. Mortgagor agrees that, without the written consent of

Mortgagee, Mortgagor will not remove or permit to be removed from the Premises any of the Collateral except that so long as the Mortgagor is not in default hereunder, Mortgagor shall be permitted to sell or otherwise dispose of the Collateral when obsolete, worn out, inadequate, unserviceable or unnecessary for use in the operation of the Premises, but only upon replacing the same or substituting for the same other Collateral at least equal in value and utility to the initial value and utility of that disposed of and in such a manner that said replacement or substituted Collateral shall be subject to the security interest created hereby and that the security interest of Mortgagee shall be perfected and first in priority, it being expressly understood and agreed that all replacements, substitutions and additions to the Collateral shall be and become immediately subject to the security interest of this Mortgage and covered hereby. Mortgagor covenants and represents that all Collateral now is, and that all replacements thereof, substitutions therefor or additions thereto, unless the Mortgagee otherwise consents, will be free and clear of liens, encumbrances, title retention devices and security interests of others, except as provided in the Loan Agreement.

Mortgagor and Mortgagee agree, to the extent permitted by law, that: (i) all of the goods described within the definition of the word "Premises" herein are or are to become fixtures on the land described in Exhibit A; (ii) this instrument, upon recording or registration in the real estate records of the proper office, shall constitute a "fixture filing" within the meaning of Sections 9-313 and 9-402 of the Code; and (iii) Mortgagor is the record owner of a leasehold estate in the land described in Exhibit A. The addresses of Mortgagor and Mortgagee are set forth in Section 24 hereof.

Mortgagor, upon request by Mortgagee from time to time, shall execute, acknowledge and deliver to Mortgagee, or cause any Affiliated Party to so execute, acknowledge and deliver to Mortgagee, a separate Security Agreement, Financing Statement or other similar security instruments, in form satisfactory to Mortgagee, covering all property of any kind whatsoever owned by Mortgagor or such Affiliated Party, as the case may be, which in the sole opinion of Mortgagee is essential to the operation of the Premises and which constitutes goods within the meaning of the Code or concerning which there may be any doubt whether the title to same has been conveyed by or security interest perfected by this Mortgage under the laws of the state in which the Premises are located, and will further execute, acknowledge and deliver, or cause to be executed, acknowledged and delivered, any financing statement, affidavit, continuation statement or certificate or other document as Mortgagee may request in order to perfect, preserve, maintain, continue and extend the security interest under and the priority of this Mortgage and such security instrument. Mortgagor further agrees to pay to Mortgagee on demand all costs and expenses incurred by Mortgagee in connection with the preparation, execution, recording, filing and re-filing of any such document. Mortgagor shall from time to time, on request of Mortgagee, deliver to Mortgagee an inventory of the Collateral in reasonable detail.

<u>Partial Invalidity; Maximum Allowable Rate of Interest</u>

34. Mortgagor and Mortgagee intend and believe that each provision in this Mortgage and the Note comports with all

applicable local, state and federal laws and judicial decisions. However, if any provision or provisions, or if any portion of any provision or provisions, in this Mortgage or the Note is found by a court of law to be in violation of any applicable local, state or federal ordinance, statute, law, administrative or judicial decision, or public policy, and if such court should declare such portion, provision or provisions of this Mortgage and the Note to be illegal, invalid, unlawful, void or unenforceable as written, then it is the intent both of Mortgagor and Mortgagee that such portion, provision or provisions shall be given force to the fullest possible extent that they are legal, valid and enforceable, that the remainder of this Mortgage and the Note shall be construed as if such illegal, invalid, unlawful, void or unenforceable portion, provision or provisions were not contained therein, and that the rights, obligations and interest of Mortgagor and Mortgagee under the remainder of this Mortgage and the Note shall continue in full force and effect. All agreements herein and in the Note are expressly limited so that in no contingency or event whatsoever, whether by reason of advancement of the proceeds hereof, acceleration of maturity of the unpaid principal balance of the Note, or otherwise, shall the amount paid or agreed to be paid to the Holders for the use, forbearance or detention of the money to be advanced hereunder exceed the highest lawful rate permissible under applicable usury laws. If, from any circumstances whatsoever, fulfillment of any provision hereof or of the Note or any other agreement referred to herein, at the time performance of such provision shall be due, shall involve transcending the limit of validity prescribed by law which a court of competent jurisdiction may deem applicable hereto, then, ipso facto, the obligation to be fulfilled shall be reduced to the limit of such validity and if from any circumstance the Holders shall ever receive as interest an amount which would exceed the highest lawful rate, such amount which would be excessive interest shall be applied to the reduction of the unpaid principal balance due under the Note and not to the payment of interest.

Mortgagee's Lien for Service Charge and Expenses

35. At all times, regardless of whether any loan proceeds have been disbursed, this Mortgage secures (in addition to any loan proceeds disbursed from time to time) the payment of any and all loan commissions, service charges, liquidated damages, expenses and advances due to or incurred by Mortgagee in connection with the loan to be secured hereby; provided, however, that in no event shall the total amount of loan proceeds disbursed plus such additional amounts exceed one hundred and fifty percent (150%) of the face amount of the Note.

Applicable Law

36. This Mortgage, the Note and all other instruments evidencing and securing the loan secured hereby shall be construed, interpreted and governed by the laws of the State of Illinois.

Declaration of Subordination

37. At the option of Mortgagee, this Mortgage shall become subject and subordinate, in whole or in part (but not with respect to priority of entitlement to insurance proceeds or any Condemnation Proceeds), to any and all leases of all or any

part of the Premises executed after the date hereof upon the execution by Mortgagee and recording thereof, at any time hereafter in the appropriate official records of the County wherein the Premises are situated, of a unilateral declaration to that effect.

Leasehold Provisions

38. The provisions of the Leasehold Mortgage Addendum attached hereto as Exhibit B are hereby incorporated herein by this reference.

39. THIS MORTGAGE is executed by 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 Bank hereby warrants that it possesses full power and authority to execute this instrument), and it is expressly understood and agreed that nothing herein or contained in said Note shall be construed as creating any liability on Mortgagor or on said Bank, or on any beneficiary other than as a guarantor, personally to pay the said Note or any interest that may accrue thereon, or any indebtedness accruing thereunder, or to perform any convenant either express or implied herein contained (it being understood and agreed that each of the provisions hereof, except the warranty hereinabove contained in this execution clause, shall constitute a condition and not a covenant or agreement, regardless of whether the same may be couched in language of a promise or covenant or agreement or indemnity), all such liability, if any, being expressly waived by Mortgagee and by every person now or hereafter claiming any right or security hereunder, and that so far as Mortgagor and its successors and said Association personally are concerned, the Holders and the owner or owners of any indebtedness accruing hereunder shall look solely to any one or more of: (1) the Premises and the rents, issues and profits thereof, for the payment thereof, by the enforcement of the lien hereby created, in the manner herein and in the Note provided; (2) assets of the Trust Estate held under the Trust Agreement; (3) any other security given to secure said indebtedness; or (4) the personal liability of the guarantor, if any.

The Trust agreement under which Mortgagor is acting as Trustee constitutes a "land trust" as said term is defined in Section 15-1205 of the Act.

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 its 2NDVP, and its corporate seal to be hereunto affixed and attested by its Asst Secy the day and year first above written.

American National Bank and Trust Company, not personally, but as Trustee as aforesaid

By _____

Its 2NDVP

ATTEST:

_____

Its Asst Secy

The undersigned hereby joins in the foregoing Mortgage to acknowledge the agreements of Mortgagor contained in Section 33, and to confirm that the undersigned shall be bound by the provisions of Section 33 insofar as it has an interest in the Collateral. Any liability of the undersigned and its partners under this Mortgage, the Loan Agreement or any of the Loan Documents and under any document given pursuant hereto and thereto (other than the Indemnity Agreement as defined in the Loan Agreement) shall be collected only from the assets of the undersigned. Anything contained herein to the contrary notwithstanding, it is expressly understood and agreed that nothing herein shall be construed as creating any liability on any partner in Beneficiary to pay any amount due under this Mortgage or any other Loan Document other than liability arising from or in connection with (a) fraud, and (b) the misappropriation or misapplication of Loan proceeds, rents, insurance proceeds or condemnation proceeds but nothing contained herein shall be construed to prevent Lender from (i) exercising any remedy allowed by Law (as defined in the Loan Agreement) or by the terms of this Mortgage or any other Loan Document which does not result in such an obligation by any such partner to pay money, and (ii) enforcing the terms of the Indemnity Agreement. In addition, a partner's negative capital account shall not be considered an asset of Beneficiary.

METROPOLITAN ONE ELEVEN BUILDING,
an Illinois limited partnership

By: Metropolitan Structures, an Illinois general partnership, its general partner

By: Metco Properties, an Illinois limited partnership, a general partner

By: Benjamin M. Stein
a general partner

This instrument was prepared by:

Marlene D. Nations,
Sonnenschein Carlin
Nath & Rosenthal
8000 Sears Tower
Chicago, Illinois 60606

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Benjamin A. Lewis, a general partner of METCO PROPERTIES, an Illinois limited partnership, which is a general partner of METROPOLITAN STRUCTURES, an Illinois general partnership, which is a general partner of METROPOLITAN ONE ELEVEN BUILDING, an Illinois limited partnership personally known to me to be the same person whose name is subscribed to the foregoing instrument as such general partner of METCO PROPERTIES, appeared before me this day in person and acknowledged that he signed and delivered said instrument as his own free and voluntary act and as the free and voluntary act of said partnership as a general partner of METCO PROPERTIES, general partner of METROPOLITAN STRUCTURES, which is a general partner of METROPOLITAN ONE ELEVEN BUILDING for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 27th day of February, 1989.

Beverly C. Donovan
Notary Public

My Commission Expires:

"OFFICIAL SEAL"
BEVERLY C. DONOVAN
Notary Public, State of Illinois
My Commission Expires Jan. 27, 1991

89092044

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, Octavia M. Greene, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that Peter Johnson, Second Vice President of AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, a national banking association and Claire Rosati Feley, ASSISTANT SECRETARY of said Association, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Second Vice President and Assistant Secretary respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Association, 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 Association to said instrument as his own free and voluntary act and as the free and voluntary act of said Association, as Trustee as aforesaid, for the uses and purposes therein set forth.

GIVEN under my and Notarial Seal this FEB 2 1989 day of _____, 1989.

"OFFICIAL SEAL"
Octavia M. Greene
Notary Public, State of Illinois
My Commission Expires 10/1/92

Octavia M. Greene
Notary Public

89032044

EXHIBIT A

LEGAL DESCRIPTION

PARCEL 1:

TRACT "A":
THE NORTH 286.8 FEET (MEASURED PERPENDICULARLY TO THE NORTH LINE) EXCEPT THE EAST 198.0 FEET (MEASURED PERPENDICULARLY TO THE EAST LINE) OF THE FOLLOWING DESCRIBED TRACT:

THAT PART OF THE SOUTH 1/2 OF FRACTIONAL SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THRID PRINCIPAL MERIDIAN, AND OF LAND ADJACENT THERETO, DESCRIBED AS FOLLOWS:

COMMENCING AT THE POINT OF INTERSECTION OF THE EAST LINE OF NORTH BEAUBIEN COURT WITH THE PRESENT NORTH LINE OF EAST SOUTH WATER STREET; THENCE SOUTH ALONG SAID EAST LINE OF BEAUBIEN COURT TO A POINT WHICH IS 33.00 FEET NORTH OF THE INTERSECTION OF SAID EAST LINE OF BEAUBIEN COURT WITH THE CENTER LINE OF THE PRESENT EAST SOUTH WATER STREET; THENCE EAST ALONG A LINE WHICH IS PERPENDICULAR TO SAID EAST LINE OF BEAUBIEN COURT 377.50 FEET; THENCE NORTH ALONG A LINE PARALLEL WITH THE NORTHERLY EXTENSION OF SAID EAST LINE OF BEAUBIEN COURT TO THE POINT OF INTERSECTION WITH A LINE DRAWN PERPENDICULARLY TO SAID NORTHERLY EXTENSION OF THE EAST LINE OF BEAUBIEN COURT, SAID PERPENDICULAR LINE PASSING THROUGH THE SOUTH EAST CORNER OF THE PARCEL OF LAND IN LOT 2 IN BLOCK 5 IN FORT DEARBORN ADDITION TO CHICAGO IN SECTION 10 AFORESAID, CONVEYED BY THE MICHIGAN CENTRAL RAILROAD COMPANY TO THE CITY OF CHICAGO BY DEED DATED APRIL 16, 1919; THENCE WEST ALONG SAID PERPENDICULAR LINE TO SAID SOUTH EAST CORNER OF THE PARCEL OF LAND IN LOT 2 ABOVE DESCRIBED; THENCE SOUTHERLY ON A STRAIGHT LINE TO A POINT IN THE

PRESENT NORTH LINE OF EAST SOUTH WATER STREET, SAID POINT BEING ON THE PRESENT WEST WALL OF THE MICHIGAN CENTRAL RAILROAD COMPANY'S FREIGHT HOUSE AND BEING 7.35 FEET WEST OF THE PLACE OF BEGINNING; THENCE EASTERLY ALONG SAID PRESENT NORTH LINE OF EAST SOUTH WATER STREET TO THE PLACE OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS, EXCEPTING THEREFROM THE FOLLOWING DESCRIBED PARCEL:

COMMENCING AT THE NORTH WEST CORNER OF TRACT "A", THENCE EAST ALONG THE NORTH LINE OF SAID TRACT "A" A DISTANCE OF 138.869 FEET TO THE POINT OF BEGINNING; THENCE EASTWARDLY ALONG THE ARC OF A CIRCLE CONVEX TO THE NORTH AND HAVING A RADIUS OF 790.511 FEET AND BEING TANGENT TO SAID LAST DESCRIBED COURSE A DISTANCE OF 63.839 FEET TO AN INTERSECTION WITH THE EAST LINE OF SAID TRACT "A"; THENCE NORTH ALONG SAID EAST LINE OF TRACT "A" A DISTANCE OF 2.576 FEET TO THE NORTH EAST CORNER OF SAID TRACT "A"; THENCE WEST ALONG THE NORTH LINE OF TRACT "A" A DISTANCE OF 63.769 FEET TO THE POINT OF BEGINNING; IN COOK COUNTY, ILLINOIS.

TRACT "B":
COMMENCING AT THE NORTH WEST CORNER OF LOT 5 IN THOMAS DYER'S SUBDIVISION OF LOTS 6, 7, 8, 9, 10 AND 11 IN BLOCK 5 IN FORT DEARBORN ADDITION TO CHICAGO IN SAID SOUTH WEST FRACTIONAL 1/4; THENCE NORTHERLY TO THE INTERSECTION OF THE NORTH LINE OF THE 20 FOOT PUBLIC ALLEY AS PLATTED IN SAID THOMAS DYER'S SUBDIVISION WITH THE WEST LINE OF THE 12 FOOT PUBLIC ALLEY, AS PLATTED IN G. W. FLANDER'S SUBDIVISION OF THE EAST 1/2 OF LOTS 11 AND 12 OF THOMAS DYER'S SUBDIVISION AFORESAID; THENCE NORTHERLY ALONG SAID WEST LINE OF THE 12 FOOT PUBLIC ALLEY TO A POINT ON THE SOUTH LINE OF LOT 5 IN BLOCK 5 OF SAID FORT DEARBORN ADDITION TO CHICAGO; THENCE WEST ALONG SAID SOUTH LINE TO A POINT 124.0 FEET EAST OF THE SOUTH WEST CORNER OF SAID LOT; THENCE NORTHERLY ALONG A LINE WHICH IF EXTENDED WOULD INTERSECT THE NORTH LINE OF LOT 1 IN SAID BLOCK 5 OF FORT DEARBORN ADDITION TO CHICAGO AT A POINT 121.18 FEET EAST OF THE NORTH WEST CORNER OF SAID LOT 1, TO A

EXHIBIT A

LEGAL DESCRIPTION

(Continued)

POINT 4.0 FEET NORTH OF THE SOUTH LINE OF LOT 2 IN SAID BLOCK 5 OF FORT DEARBORN ADDITION TO CHICAGO; THENCE EASTERLY ALONG A LINE PARALLEL WITH THE SAID SOUTH LINE OF LOT 2 A DISTANCE OF 35.84 FEET MORE OR LESS TO THE SOUTH EAST CORNER OF THE PARCEL OF LAND IN LOT 2 IN BLOCK 5 OF FORT DEARBORN ADDITION TO CHICAGO, IN SECTION 10, AFORESAID, CONVEYED BY THE MICHIGAN CENTRAL RAILROAD COMPANY TO THE CITY OF CHICAGO BY DEED DATED APRIL 16, 1919; THENCE SOUTHERLY ON A STRAIGHT LINE TO A POINT IN THE PRESENT NORTH LINE OF EAST SOUTH WATER STREET, SAID POINT BEING ON THE PRESENT WEST WALL OF THE MICHIGAN CENTRAL RAILROAD COMPANY'S FREIGHT HOUSE; THENCE WEST ALONG THE PRESENT NORTH LINE OF EAST SOUTH WATER STREET TO THE SOUTH WEST CORNER OF LOT 5 IN THOMAS DYER'S SUBDIVISION HEREINABOVE DESCRIBED; THENCE

NORTHERLY ALONG THE WEST LINE OF SAID LOT 5 TO THE NORTH WEST CORNER THEREOF, THE PLACE OF BEGINNING, EXCEPTING FROM THE ABOVE DESCRIBED PROPERTY THAT PART THEREOF LYING SOUTH OF A LINE WHICH IS 142.29 FEET NORTH OF AND PARALLEL WITH A LINE AND SAID LINE EXTENDED WHICH IS DRAWN PERPENDICULAR TO THE EAST LINE OF BEAUBIEN COURT, THROUGH A POINT IN SAID EAST LINE WHICH IS 33 FEET NORTH OF THE INTERSECTION OF SAID EAST LINE OF BEAUBIEN COURT WITH THE CENTER LINE OF PRESENT EAST SOUTH WATER STREET, ALSO EXCEPTING THEREFROM THAT PART OF THE AFORESAID 20 FOOT PUBLIC ALLEY LYING WEST OF THE SOUTHERLY EXTENSION OF THE EAST LINE OF THE AFORESAID 12 FOOT PUBLIC ALLEY AND EXCEPTING THEREFROM THAT PART THEREOF FALLING WITHIN THE 12 FOOT PUBLIC ALLEY AFORESAID, ALL IN COOK COUNTY, ILLINOIS.

TRACT "D-1: "
PERPETUAL EASEMENT FOR THE BENEFIT OF TRACT "A" AND OF TRACT "B" AS CREATED BY GRANT FROM THE ILLINOIS CENTRAL RAILROAD COMPANY, A CORPORATION OF ILLINOIS, TO AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, AS TRUSTEE UNDER TRUST AGREEMENT DATED OCTOBER 31, 1967 AND KNOWN AS TRUST NUMBER 25421, DATED MARCH 27, 1968 AND RECORDED MARCH 29, 1968 AS DOCUMENT NUMBER 20445095, IN AND OVER THE FOLLOWING DESCRIBED LAND:

COMMENCING AT THE NORTH WEST CORNER OF LOT 5 IN THOMAS DYER'S SUBDIVISION OF LOTS 6, 7, 8, 9, 10 AND 11 IN BLOCK 5 IN FORT DEARBORN ADDITION TO CHICAGO IN THE SAID SOUTH WEST FRACTIONAL 1/4; THENCE NORTHERLY TO THE INTERSECTION OF THE NORTH LINE OF THE 20 FOOT PUBLIC ALLEY AS PLATTED IN SAID THOMAS DYER'S SUBDIVISION WITH THE WEST LINE OF THE 12 FOOT PUBLIC ALLEY AS PLATTED IN G. W. FLANDER'S SUBDIVISION OF THE EAST 1/2 OF LOTS 11 AND 12 OF THOMAS DYER'S SUBDIVISION AFORESAID; THENCE NORTHERLY ALONG SAID WEST LINE OF THE 12 FOOT PUBLIC ALLEY TO A POINT ON THE SOUTH LINE OF LOT 5 IN BLOCK 5 IN SAID FORT DEARBORN ADDITION TO CHICAGO; THENCE WEST ALONG SAID SOUTH LINE TO A POINT 124.0 FEET EAST OF THE SOUTH WEST CORNER OF SAID LOT; THENCE NORTHERLY ALONG A LINE WHICH IF EXTENDED WOULD INTERSECT THE NORTH LINE OF LOT 1 IN BLOCK 5 OF FORT DEARBORN ADDITION TO CHICAGO, AT A POINT 121.16 FEET EAST OF THE NORTH WEST CORNER OF SAID LOT 1, TO A POINT 4.0 FEET NORTH OF THE SOUTH LINE OF LOT 2 IN SAID BLOCK 5 OF FORT DEARBORN ADDITION TO CHICAGO; THENCE EASTERLY ALONG A LINE PARALLEL WITH THE SAID SOUTH LINE OF LOT 2 A DISTANCE OF 35.84 FEET MORE OR LESS TO THE SOUTH EAST CORNER OF THE PARCEL OF LAND IN LOT 2 IN BLOCK 5 OF FORT DEARBORN ADDITION TO CHICAGO IN SECTION 10 AFORESAID, CONVEYED BY THE MICHIGAN CENTRAL RAILROAD COMPANY TO THE CITY OF CHICAGO BY DEED DATED APRIL 16, 1919; THENCE SOUTHERLY ON A STRAIGHT LINE TO A POINT IN THE PRESENT NORTH LINE OF EAST SOUTH WATER STREET, SAID POINT BEING ON THE PRESENT WEST WALL OF THE MICHIGAN CENTRAL RAILROAD COMPANY'S FREIGHT HOUSE; THENCE WEST ALONG THE

EXHIBIT A

LEGAL DESCRIPTION

(Continued)

PRESENT NORTH LINE OF EAST SOUTH WATER STREET TO THE SOUTH WEST CORNER OF LOT 5 IN THOMAS DYER'S SUBDIVISION HEREINABOVE DESCRIBED; THENCE NORTHERLY ALONG THE WEST LINE OF SAID LOT 5 TO THE NORTH WEST CORNER THEREOF, THE PLACE OF BEGINNING, EXCEPTING FROM THE ABOVE DESCRIBED PROPERTY THAT PART THEREOF LYING NORTH OF A LINE WHICH IS 142.29 FEET NORTH OF AND PARALLEL WITH A LINE AND SAID LINE EXTENDED WHICH IS DRAWN PERPENDICULAR TO THE EAST LINE OF BEAUBIEN COURT, THROUGH A POINT ON SAID EAST LINE WHICH IS 33 FEET NORTH OF THE INTERSECTION OF SAID EAST LINE OF BEAUBIEN COURT WITH THE CENTER LINE OF PRESENT EAST SOUTH WATER STREET, ALSO EXCEPTING THEREFROM THAT PART OF THE AFORESAID 20 FOOT PUBLIC ALLEY LYING WEST OF THE SOUTHERLY EXTENSION OF THE EAST LINE OF THE AFORESAID 12 FOOT PUBLIC ALLEY, ALL IN COOK COUNTY, ILLINOIS;

TRACT "E":
RECIPROCAL PLAZA EASEMENT FOR THE BENEFIT OF TRACTS "A" AND "B" OF PARCEL 1 AND FOR PARCEL 2 AS SET FORTH IN AGREEMENT BETWEEN METROPOLITAN LIFE INSURANCE COMPANY, A CORPORATION OF NEW YORK, AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, A NATIONAL BANKING ASSOCIATION, AS TRUSTEE UNDER TRUST NO. 25421, AND AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, A NATIONAL BANKING ASSOCIATION, AS TRUSTEE UNDER TRUST NO. 29979, DATED MARCH 4, 1971 AND RECORDED MARCH 22, 1971 AS DOCUMENT 21427900, FOR PEDESTRIAN INGRESS AND EGRESS, IN COOK COUNTY, ILLINOIS;

TRACT "F":
PERPETUAL EASEMENT FOR THE BENEFIT OF TRACTS "A" AND "B" OF PARCEL 1 AND FOR PARCEL 2 TO FOREVER MAINTAIN 5 CAISSONS AS SET FORTH IN EASEMENT AGREEMENT BETWEEN AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, A NATIONAL BANKING ASSOCIATION, AS TRUSTEE UNDER TRUST NO. 29979, METROPOLITAN LIFE INSURANCE COMPANY, A CORPORATION OF NEW YORK, AND AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, A NATIONAL BANKING ASSOCIATION, AS TRUSTEE UNDER TRUST NO. 25421, DATED AUGUST 31, 1972 AND RECORDED SEPTEMBER 13, 1972 AS DOCUMENT 22049164, IN COOK COUNTY, ILLINOIS;

TRACT "G":
PERPETUAL EASEMENT FOR THE BENEFIT OF TRACTS "A" AND "B" OF PARCEL 1 AND FOR PARCEL 2 AS SET FORTH IN EASEMENT AGREEMENT BETWEEN AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, A NATIONAL BANKING ASSOCIATION, AS TRUSTEE UNDER TRUST NO. 29979, METROPOLITAN LIFE INSURANCE COMPANY, A CORPORATION OF NEW YORK, AND AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, A NATIONAL BANKING ASSOCIATION, AS TRUSTEE UNDER TRUST NO. 25421, DATED AUGUST 31, 1972 AND RECORDED SEPTEMBER 13, 1972 AS DOCUMENT 22049165, FOR THE PURPOSE OF MAINTAINING, REPAIRING, RECONSTRUCTING AND USING THE OFFICE BUILDING

KNOWN AS "ONE ILLINOIS CENTER" LOCATED AT 111 EAST WACKER DRIVE, IN COOK COUNTY, ILLINOIS;

EXHIBIT A

LEGAL DESCRIPTION

(Continued)

TRACT "H":
EASEMENT FOR THE BENEFIT OF TRACTS "A" AND "B" OF PARCEL 1 AND FOR PARCEL 2 AS SET FORTH IN VENTILATION AGREEMENT BETWEEN METROPOLITAN TWO ILLINOIS CENTER, A PARTNERSHIP OF ILLINOIS, METROPOLITAN LIFE INSURANCE COMPANY, A CORPORATION OF NEW YORK, AND AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, A NATIONAL BANKING ASSOCIATION, AS TRUSTEE UNDER TRUST NO. 25421, DATED DECEMBER 18, 1973 AND RECORDED DECEMBER 27, 1973 AS DOCUMENT 22580829, TO VENTILATE THE PARKING LEVELS OF THE OFFICE BUILDING KNOWN AS "ONE ILLINOIS CENTER" INTO THE ADJOINING VENTILATION SYSTEM OF THE OFFICE BUILDING KNOWN AS "TWO ILLINOIS CENTER", IN COOK COUNTY, ILLINOIS.

PARCEL 2:

THE BUILDING AND IMPROVEMENTS LOCATED ON TRACTS "A" AND "B" OF PARCEL 1 HEREINABOVE DESCRIBED, ALL IN COOK COUNTY, ILLINOIS.

Permanent Tax Number: 17-10-301-011

EXHIBIT B

Leasehold Mortgage Addendum

The following terms and conditions are included as additional provisions to the Mortgage to which it is attached:

A. Mortgagor will pay or cause to be paid all rent and other charges required under the Lease as and when the same are due and Mortgagor will keep, observe and perform, or cause to be kept, observed and performed, all of the other terms, covenants, provisions and agreements of the Lease on the part of the lessee thereunder to be kept, observed and performed, and will not in any manner, cancel, terminate or surrender, or permit any cancellation, termination or surrender of the Lease, in whole or in part, or, without the written consent of Mortgagee either orally or in writing, modify, amend or permit any modification or amendment of any of the terms thereof in any respect, and any attempt on the part of Mortgagor to exercise any such right without such written consent of Mortgagee shall be null and void and of no effect.

B. Mortgagor will do, or cause to be done, all things necessary to preserve and keep unimpaired the rights of Mortgagor as lessee under the Lease, and to prevent any default under the Lease, or any termination, surrender, cancellation, forfeiture or impairment thereof, and in the event of the failure of Mortgagor to make any payment required to be made by Mortgagor pursuant to the provisions of the Lease or to keep, observe or perform, or cause to be kept, observed or performed, any of the terms, covenants, provisions or agreements of the Lease, Mortgagor agrees that Mortgagee may (but shall not be obligated to), after notice to Mortgagor (provided, however, that no such notice shall be required to be given after the occurrence of an Event of Default hereunder or under any of the other Loan Documents) take any action on behalf of Mortgagor, to make or cause to be kept, observed or performed any such terms, covenants, provisions or agreements and to enter upon the Premises and take all such action thereof as may be necessary therefor, to the end that the rights of Mortgagor in and to the leasehold estate created by the Lease shall be kept unimpaired and free from default, and all money so expended by Mortgagee, with interest thereon at the Default Rate provided for in Note from the date of each such expenditure, shall be paid by Mortgagor to Mortgagee promptly upon demand by Mortgagee and shall be added to the indebtedness and secured by the Mortgage and Mortgagee shall have, in addition to any other remedy of Mortgagee, the same rights and remedies in the event of non-payment of any such sum by Mortgagor as in the case of an Event of Default by Mortgagor in the payment of any sums due under the Notes.

C. Mortgagor will enforce the obligations of the lessor under the Lease to the end that Mortgagor may enjoy all of the rights granted to it under the Lease, and will promptly notify Mortgagee in writing of any default by the lessor or by Mortgagor in the performance or observance of any of the terms, covenants and conditions on the part of the lessor or Mortgagor, as the case may be, to be performed or observed under the Lease and Mortgagor will promptly advise Mortgagee in writing of the occurrences of any of the events of default enumerated in the Lease and of the giving of any notice by the lessor to Mortgagor of any default by Mortgagor in performance

or observance of any of the terms, covenants or conditions of the Lease on the part of the Mortgagor to be performed or observed and will deliver to Mortgagee a true copy of each such notice. If, pursuant to the Lease, the lessor shall deliver to Mortgagee a copy of any notice of default given to Mortgagor, such notice shall constitute full authority and protection to Mortgagee for any action taken or omitted to be taken by Mortgagee in good faith in reliance thereon to cure such default.

D. If any action or proceeding shall be instituted to evict Mortgagor or to recover possession of the Premises or for any other purpose affecting the Lease or this Mortgage, Mortgagor will, immediately upon service thereof on or to Mortgagor, deliver to Mortgagee a true copy of each petition, summons, complaint, notice of motion, order to show cause and of all other provisions, pleadings, and papers, however designated, served in any such action or proceeding.

E. Mortgagor covenants and agrees that unless Mortgagee shall otherwise expressly consent in writing, the fee title to the property demised by the Lease and the leasehold estate shall not merge but shall always remain separate and distinct, notwithstanding the union of said estates either in the lessor, Mortgagor, or a third party by purchase or otherwise unless such merger occurs by operation of law and Mortgagee has a first lien on the fee interest in the Land and the Premises subject only to the Permitted Exceptions; and in case Mortgagor acquires the fee title or any other estate, title or interest in the Premises, this Mortgage shall attach to and cover and be a lien upon the fee title or such other estate so acquired, and such fee title or other estate shall, without further assignment, Mortgage or conveyance, become and be subject to the lien of and covered by this Mortgage.

F. No release or forebearance of any of Mortgagor's obligations under the Lease, pursuant to the Lease, or otherwise, shall release Mortgagor from any of its obligations under this Mortgage, including its obligation with respect to the payment of rent as provided for in the Lease and the performance of all of the terms, provisions, covenants, conditions and agreements contained in the Lease, to be kept, performed and complied with by the tenant therein.

G. Upon the occurrence of an Event of Default Mortgagor shall not make any election or give any consent or approval (other than the exercise of a renewal right or extension right pursuant to Paragraph I below) for which a right to do so is conferred upon Mortgagor as lessee under the Lease without Mortgagee's prior written consent. In case of any Event of Default under this Mortgage, all such rights, together with the right of termination, cancellation, modification, change, supplement, alteration or amendment of the Lease, all of which have been assigned for collateral purpose to Mortgagee, shall vest in and be exercisable solely by Mortgagee.

H. Mortgagor will give Mortgagee prompt written notice of the commencement of any arbitration or appraisal proceeding under and pursuant to the provisions of the Lease. Mortgagee shall have the right to intervene and participate in any such proceeding and Mortgagor shall confer with Mortgagee to the extent which Mortgagee deems necessary for the protection of Mortgagee. Upon the written request of Mortgagee, if an Event

of Default exists, Mortgagor will exercise all rights of arbitration conferred upon it by the Lease. Mortgagor shall select an arbitrator who is approved in writing by Mortgagee, provided, however, that if at the time any such proceeding shall be commenced, Mortgagor shall be in default in the performance or observance of any covenant, condition or other requirement of the Lease, or of this Mortgage, on the part of Mortgagor to be performed or observed, Mortgagee shall have, and is hereby granted, the sole and exclusive right to designate and appoint on behalf of Mortgagor the arbitrator or arbitrators, or appraiser, in such proceeding.

I. The lien of this Mortgage shall attach to all of Mortgagor's rights and remedies at any time arising under or pursuant to Subsection 365(h) of the Bankruptcy Code, 11 U.S.C. § 365(h), including, without limitation, all of Mortgagor's rights to remain in possession of the Premises.

Mortgagor shall not, without Mortgagee's prior written consent, elect to treat the Lease as terminated under Subsection 365(h)(1) of the Bankruptcy Code, 11 U.S.C. § 365(h)(1). Any such election made without Mortgagee's consent shall be void.

Mortgagor hereby unconditionally assigns, transfers and sets over to Mortgagee all of Mortgagor's claims and rights to the payment of damages arising from any rejection of the Lease by lessor or any other fee owner of the Trust Property under the Bankruptcy Code. After notice to Mortgagor, Mortgagee shall have the right to proceed in its own name or in the name of Mortgagor in respect of any claim, suit, action or proceeding relating to the rejection of the Lease, including, without limitation, the right to file and prosecute, either in its own name or in the name of Mortgagor, any proofs of claim, complaints, motions, applications, notices and other documents, in any case in respect to the lessor or any fee owner under the Bankruptcy Code. This assignment constitutes a present, irrevocable and unconditional assignment of the foregoing claims, rights and remedies, and shall continue in effect until all of the obligations secured by this Mortgage shall have been satisfied and discharged in full. Any amounts received by Mortgagee as damages arising out of the rejection of the Lease as aforesaid shall be applied first to all costs and expenses of Mortgagee (including, without limitation, reasonable attorneys' fees) incurred in connection with the exercise of any of its rights or remedies under this section and then in accordance with the provisions of Section 15 of this Mortgage. Mortgagor shall promptly make, execute, acknowledge and deliver, in form and substance satisfactory to Mortgagee, a UCC Financing Statement (Form UCC-1) and all such additional instruments, agreements and other documents, as may at any time hereafter be required by Mortgagee to effectuate and carry out the assignment made pursuant to this section.

If pursuant to Subsection 365(h)(2) of the Bankruptcy Code, 11 U.S.C. § 365(h)(2), Mortgagor shall seek to offset against the rent reserved in the Lease the amount of any damages caused by the nonperformance by the lessor or any fee owner of any of their obligations under the Lease after the rejection by the lessor or any fee owner of the Lease under the Bankruptcy Code, Mortgagor shall, prior to effecting such offset, notify Mortgagee of its intent to do so, setting forth the amounts proposed to be so offset and the basis therefor.

Mortgagee shall have the right to object to all or any part of such offset that, in the reasonable judgment of Mortgagee, would constitute a breach of the Lease, and in the event of such objection, Mortgagor shall not effect any offset of the amounts so objected to by Mortgagee. Neither Mortgagee's failure to object as aforesaid nor any objection relating to such offset shall constitute an approval of any such offset by Mortgagee.

If any action, proceeding, motion or notice shall be commenced or filed in respect of the lessor or any fee owner, the Premises or the Lease in connection with any case under the Bankruptcy Code, Mortgagee shall have the option, exercisable upon notice from Mortgagee to Mortgagor, to conduct and control any such litigation with counsel of Mortgagee's choice; provided, however, that if any such action involves only the ground lessor or the fee owner for so long as Mortgagor is continuously and diligently pursuing such litigation, Mortgagee's sole right shall be to participate in any such litigation. Mortgagee may proceed in its own name or in the name of Mortgagor in connection with any such litigation, and Mortgagor agrees to execute any and all powers, authorizations, consents or other documents reasonably required by Mortgagee in connection therewith. Mortgagor shall, upon demand, pay to Mortgagee all costs and expenses (including reasonable attorneys' fees) paid or incurred by Mortgagee in connection with the prosecution or conduct of any such proceedings. Any such costs or expenses not paid by Mortgagor as aforesaid shall be secured by the lien of this Mortgage and shall be added to the principal amount of the indebtedness secured hereby. Mortgagor shall not commence any action, suit, proceeding or case, or file any application or make any motion (unless such motion is for the purpose of protecting the Lease and its value as security for the obligations), in respect of the Lease in any such case under the Bankruptcy Code without the prior written consent of Mortgagee, which consent shall not be unreasonably withheld or delayed.

Mortgagor shall, after obtaining knowledge thereof, promptly notify Mortgagee of any filing by or against the lessor or other fee owner of a petition under the Bankruptcy Code. Mortgagor shall promptly deliver to Mortgagee, following receipt, copies of any and all notices, summonses, pleadings, applications and other documents received by Mortgagor in connection with any such petition and any proceedings relating thereto.

If there shall be filed by or against Mortgagor a petition under the Bankruptcy Code and Mortgagor, as lessee under the Lease, shall determine to reject the Lease pursuant to Section 365(a) of the Bankruptcy Code, Mortgagor shall give Mortgagee not less than thirty (30) days' prior notice of the date on which Mortgagor shall apply to the Bankruptcy Court for authority to reject the Lease. Mortgagee shall have the right, but not the obligation, to serve upon Mortgagor within such thirty (30) day period a notice stating that Mortgagee demands that Mortgagor assume and assign the Lease to Mortgagee pursuant to Section 365 of the Bankruptcy Code. If Mortgagee shall serve upon Mortgagor the notice described in the preceding sentence, Mortgagor shall not seek to reject the Lease and shall comply with the demand provided for in the preceding sentence.

J. Notwithstanding anything to the contrary contained herein, this Mortgage shall not constitute an assignment of the Lease and Mortgagee shall have no liability or obligation thereunder by reason of its acceptance of this Mortgage.

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COOK COUNTY RECORDER

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