

UNOFFICIAL COPY

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2801 South Cicero Avenue
Cicero, Illinois

Street Address:

16-27-103-003
16-27-103-008
16-27-300-001
16-27-300-004
16-27-306-010
16-27-306-042

Thomas J. Kelly
Pedersen & Houpt, P.C.
180 North LaSalle Street
Suite 3400
Chicago, Illinois 60601

04353

This instrument was prepared by and should be returned to:

Permanent Index Nos.:

WHEREAS, the loan evidenced by the Note (the "Loan") is being made pursuant to a Loan Agreement (the "Loan Agreement") of even date by and between Mortgagee and Mortgagor.

WHEREAS, Mortgagee has executed and delivered a Promissory Note, dated of even date herewith, in an original principal amount of \$6,500,000.00, made payable to the order of Mortgagee in and by which Mortgagee promises to pay said principal sum (or so much thereof as may be outstanding at the maturity thereof) together with interest on the balance of principal from time to time outstanding and unpaid thereon at the rates and at the times specified in said Promissory Note, final payment of which shall be due on November 30, 1991 (said Promissory Note and any and all extensions and renewals thereof and any notes issued in replacement or substitution therefor being herein collectively referred to as the "Note"); and

W I T N E S S E T H :

THIS MORTGAGE (the "Mortgage"), is made as of this 5th day of June, 1990, from Chicago Title & Trust Company, not personally, but solely as Trustee under Trust Agreement dated May 1, 1990, known as Trust No. 1095464 (the "Trust") and Paccia Mathew Stevens Partners, an Illinois general partnership (the "Beneficiary" - The Trust and the Beneficiary or either of them is herein the "Mortgagor"), c/o Matthew Stevens Realty Partners, 8930 North Waukegan Road, Morton Grove, Illinois 60053, to the Exchange National Bank of Chicago, a national banking association, 120 South LaSalle Street, Chicago, Illinois 60603-3499, (hereinafter referred to as "Mortgagee").

MORTGAGE

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COOK COUNTY, ILLINOIS

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72-54-858
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All buildings and improvements of every kind and description heretofore or hereafter erected or placed on the property described in Granting Clause I and all materials intended for construction, reconstruction, alteration and repairs of the buildings and improvements now or hereafter erected thereon, all of which materials shall be deemed to be included within the premises immediately upon the delivery thereof to the said real estate, and all signs, fixtures, machinery, apparatus, equipment, fittings and articles of personal property of every kind and nature whatsoever now or hereafter attached to or contained in or used or useful in connection with said real estate and the buildings and improvements now or hereafter located thereon and the operation, maintenance and protection thereof (but excluding any of such items or any of the following items as are owned by tenants), including but not limited to all signs, machinery, motors, fittings, radiators, awnings, shades, screens, all gas, coal, steam, electric, oil and other heating, cooking, power and lighting apparatus and fixtures, all fire prevention and extinguishing equipment and apparatus and fixtures, all cooling and ventilating apparatus and systems, all plumbing, incinerating, sprinkler equipment and fixtures, all elevators and escalators, all communication and electronic monitoring

GRANTING CLAUSE II

That certain real estate lying and being in the County of Cook and State of Illinois, more particularly described in Exhibit "A" attached hereto and made a part hereof.

GRANTING CLAUSE I

NOW, THEREFORE, to secure (i) the payment when and as due and payable of the principal of and interest on the Note or so much thereof as may be advanced from time to time, (ii) the payment of all other indebtedness which this Mortgage by its terms secures and (iii) the performance and observance of the covenants and agreements contained in this Mortgage, Loan Agreement, the Note and the "Loan documents" (as defined in the Note (all of such indebtedness, obligations and liabilities identified in (i), (ii) and (iii) above being hereinafter referred to as the "indebtedness hereby secured"), the Mortgagor does hereby grant, sell, convey, mortgage and assign unto the Mortgagor, its successors and assigns a security interest in all and singular the properties, rights, interests and privileges described in Granting Clauses I, II, III, IV, V and VI below all of same being collectively referred to herein as the "Premises". The documents described in (ii) above other than the Note are herein the "Security Documents":

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All right, title and interest of Mortgagor now owned or hereafter acquired in and to all and singular the estates, tenements, hereditaments, privileges, easements, licenses, franchises, appurtenances and royalties, mineral, oil and water rights belonging or in any way pertaining to the property described in the preceding Granting Clause I and the buildings and improvements now or hereafter located thereon and the reversions, rents, issues, revenues and profits thereof, including all interest of Mortgagor in all rents, issues and profits of the aforementioned property and all rents, issues, profits, revenues, royalties, bonuses, rights and benefits due, payable or accruing (including all deposits of money as advanced rent or for security) under any and all leases and renewals thereof or under any contracts or options for the sale of all or any part of, said property (including during any period allowed by law for the redemption of said property after any foreclosure or other sale), together with the right, but not the obligation, to collect, receive and receipt for all such rents and other sums and apply them to the indebtedness hereby secured and to demand, sue for and recover the same when due or payable; provided that the assignments made hereby shall not impair or diminish the obligations of Mortgagor under the provisions of such leases or other agreements nor shall such obligations be imposed upon Mortgagor. By acceptance of this Mortgage, Mortgagee agrees that until an event of default (as hereinafter defined) shall occur giving Mortgagee the right to foreclose this Mortgage,

GRANTING CLAUSE III

equipment, all window and structural cleaning rigs and all other machinery and other equipment of every nature and fixtures and appurtenances thereto and all items of furniture, appliances, draperies, carpets, other furnishings, equipment and personal property used or useful in the operation, maintenance and protection of the said real estate and the buildings and improvements now or hereafter located thereon and all renewals or replacements thereof or articles in substitution thereof, whether or not the same are or shall be attached to said buildings or improvements in any manner; it being mutually agreed, intended and declared that all the aforesaid property shall, so far as permitted by law, be deemed to form a part and parcel of the real estate and for the purpose of this Mortgage to be real estate and covered by this Mortgage; and as to the balance of the property aforesaid, this Mortgage is hereby deemed to be as well a Security Agreement under the provisions of the Uniform Commercial Code for the purpose of creating hereby a security interest in said property, which is hereby granted by Mortgagor as debtor to Mortgagee as secured party, securing the indebtedness hereby secured. The addresses of Mortgagor (debtor) and Mortgagee (secured party) appear in Section 28 hereof.

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All rights in and to common areas and access roads on adjacent properties heretofore or hereafter granted to mortgagor and any after-acquired title or reversion in and to the beds of any ways, roads, streets, avenues and alleys adjoining the property described in Granting Clause I or any part thereof. TO HAVE AND TO HOLD the premises and the properties, rights and privileges hereby granted, bargained, sold, conveyed, mortgaged, pledged and assigned, and in which a security interest is granted, unto mortgagee, its successors and assigns, forever; provided, however, that this instrument is upon the express condition that if the principal of and interest on the Note shall be paid in full and all other indebtedness hereby secured shall be fully paid and performed, then this instrument and the estate and rights hereby granted shall cease, determine and be void and

GRANTING CLAUSE VI

All property and rights, if any, which are by the express provisions of this instrument required to be subjected to the lien hereof and any additional property and rights that may from time to time hereafter by installation or writing of any kind, be subjected to the lien hereof.

GRANTING CLAUSE V

All judgments, awards of damages, settlements and other compensation hereafter made resulting from condemnation proceedings or the taking of the property described in Granting Clause I or any part thereof or any building or other improvements now or at any time hereafter located thereon or any easement or other appurtenance thereto under the power of eminent domain or any similar power or right (including any award from the United States Government at any time after the allowance of the claim therefor, the ascertainment of the amount thereof and the issuance of the warrant for the payment thereof), whether permanent or temporary, or for any damage (whether caused by such taking or otherwise) to said property or any part thereof or the improvements thereon or any part thereof, or to any rights appurtenant thereto, including severance and consequential damage, and any award for change of grade of streets (collectively, "condemnation awards").

GRANTING CLAUSE IV

Mortgagor may collect, receive (but not more than 30 days in advance) and enjoy such rents. The items described in Granting Clause III are given as an equal and primary fund with the balance of the premises for securing the indebtedness hereby secured.

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1. Covenants of Mortgage. The Mortgagee agrees (i) to pay all indebtedness hereby secured as the same from time to time becomes due and agrees that if remittance be made in payment of principal or interest or otherwise either by check or draft, it shall be subject to the condition that such check or draft may be handled for collection in accordance with the practice of the collecting bank or banks, and that any receipt issued therefor shall be void unless the amount due is actually received by the Mortgagee; (ii) to keep said premises in good repair and commit no waste on the said premises and to do nothing and to permit nothing to be done that may impair the value of the premises or the security intended to be effected by this Mortgage; (iii) to pay promptly, when due, all taxes and assessments, levied or assessed upon the premises, and, in no event, to permit said premises, or any part thereof, to be sold or forfeited for nonpayment of such taxes or assessments, covenants and agrees to repay forthwith, after demand, all moneys paid for any such purpose and any other moneys advanced by the Mortgagee to protect the lien of this Mortgage, with interest thereon from the date of the payment at the rate per annum equal to the Default Rate (as defined in the Note), and all such moneys shall, if not otherwise repaid, become so much additional indebtedness secured by this Mortgage and be included in any decree foreclosing this Mortgage and be paid out of the rents, issues and profits of the premises hereinafter described, or out of the proceeds of sale of said premises; and it shall not be obligatory upon the Mortgagee to inquire into the validity of (a) any such tax deed, taxes or assessments or of sale or of forfeitures therefor, or (b) claims of liens of mechanics or materialmen or other liens or claims affecting said premises before advancing money in that behalf, as herein authorized, but nothing herein contained shall be construed as requiring the Mortgagee to advance or expend any moneys for any purpose aforesaid nor shall any such payments or advancements be construed so as to cure any default or its remedies hereunder nor in any way limit or impair the right of the Mortgagee to avail itself of such default by taking such action at law or in equity as it may deem necessary or advisable to enforce the security hereby given it; (iv) not to permit the lien of any mechanics or materialmen or any prior or coordinate lien of any kind to attach to or to remain against the said premises; provided, however, that Mortgagee may in good faith and with reasonable diligence contest the validity or amount of any lien and defer payment and discharge thereon during the pendency of such contest, if (a) such contest has the effect of preventing

this instrument shall be released by Mortgagee upon the written request and at the expense of Mortgagee, otherwise to remain in full force and effect.

Mortgagee hereby covenants and agrees with Mortgagee as follows:

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the sale or forfeiture of the premises or any part thereof; and (b) Mortgagor shall have obtained a title insurance endorsement over such lien insuring Mortgagee against loss or damage by reason of the existence of such liens or Mortgagor shall have deposited or caused to be deposited with Mortgagee a sum of money which shall be sufficient in the reasonable judgment of Mortgagee to pay in full such liens and all interest which might become due thereon; (v) to comply strictly with all of the laws, ordinances, and rulings of any municipal or other governmental department relating to said premises and (vi) to make all payments and to perform all obligations under the first mortgage (hereinafter defined) and the note secured thereby. In the event the Mortgagor shall fail to keep and perform any of the foregoing covenants and agreements or the covenants and agreements under this Section or Section 3, then the Mortgagee may, at its option, (A) pay any delinquent taxes or assessments or redeem such premises from any tax sale or forfeiture or purchase any tax title obtained or that shall be obtained thereon; (B) pay or compromise any and all suits or claims for liens by mechanics or materialmen or any other suits or claims that may be made against said premises, if Mortgagor shall have failed to contest and endorse over any such lien, suit or claim as provided above; (C) make repairs upon said premises; or (D) pay insurance premiums on policies covering said premises; and the said Mortgagor further covenants and agrees to repay forthwith, after demand, all moneys paid for any such purpose and any other moneys so advanced by the Mortgagor, with interest thereon from the date of the payment at the rate per annum equal to the Default Rate (as defined in the Note), and all such moneys shall, if not otherwise repaid, become so much additional indebtedness secured by this mortgage and be included in any decree foreclosing this mortgage and be paid out of the rents, issues and profits of the premises hereinafter described, or out of the proceeds of sale of said premises; and it shall not be obligatory upon the Mortgagee to inquire into the validity of (1) any such tax deed, taxes or assessments or of sale or of forfeitures therefor, or (2) claims of liens of mechanics or materialmen or other liens or claims affecting said premises before advancing money in that behalf, as herein authorized, but nothing herein contained shall be construed as requiring the Mortgagee to advance or expend any moneys for any purpose aforesaid nor shall any such payments or advancements be construed so as to cure any default or its remedies hereunder nor in any way limit or impair the right of the Mortgagee to avail itself of such default by taking such action at law or in equity as it may deem necessary or advisable to enforce the security hereby given it. Mortgagee in making any payment authorized under this Section relating to taxes or 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

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4. Payment of Taxes on Note, Mortgage or Interest of Mortgage. Mortgagee agrees that if any tax, assessment or imposition upon this mortgage or the indebtedness hereby secured or the Note or the interest of Mortgagee in the premises or upon Mortgagee by reason of any of the foregoing (but excepting therefrom any income tax or interest payments on the indebtedness hereby secured imposed by the United States or any state) is levied, assessed or charged, then, unless all such impositions are paid by Mortgagee to, for or on behalf of Mortgagee on or before the date such impositions become due and payable (which

3. Payment of Taxes. Mortgagee shall pay before any penalty attaches, all general taxes and all special taxes, special assessments, water, drainage and sewer charges and all other charges, of any kind whatsoever, ordinary or extraordinary, which may be levied, assessed, imposed or charged on or against the premises or any part thereof and which, if unpaid, might by law become a lien or charge upon the premises or any part thereof, and shall exhibit to Mortgagee official receipts evidencing such payments. After an event of default hereunder or under any of the documents securing the indebtedness secured hereby, Mortgagee reserves the right to hereafter (a) require Mortgagee to deposit monthly tax deposits with Mortgagee to insure the timely payment of taxes when due, or (b) in the event Mortgagee deposits monthly tax deposits with the holder of the First Mortgage, deliver evidence satisfactory to Mortgagee that such tax deposits are made on a timely and sufficient basis.

2. Representation of Title and Further Assurances. Mortgagee will execute and deliver such further instruments and do such further acts as may be reasonably necessary or proper to carry out more effectively the purpose of this instrument and, without limiting the foregoing, to make subject to the lien hereof any property agreed to be subjected hereto or covered by the granting clauses hereof or intended so to be. At the time of delivery of these presents, the Mortgagee is well seized of an indefeasible estate in fee simple in the portion of the premises which constitutes real property subject only to the matters set forth in Exhibit "B" attached hereto and hereby made a part hereof (the "Permitted Exceptions"), and Mortgagee has good right, full power and lawful authority to convey, mortgage and create a security interest in the same, in the manner and form aforesaid, except as set forth in Exhibit "B" hereto, the same is free and clear of all liens, charges, easements, covenants, conditions, restrictions and encumbrances whatsoever, including as to the personal property and fixtures, security agreements, conditional sales contracts and anything of a similar nature, and the Mortgagee shall and will forever defend the title to the premises against the claims of all persons whatsoever.

assessment, sale, forfeiture, tax lien or title or claim thereof.

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5. Tax and Insurance Deposits. After an Event of Default, Mortgagor covenants and agrees, in the event Mortgagor does not deposit monthly tax and insurance deposits with the holder of the First Mortgage, to deposit with Mortgagor, commencing on the date of Mortgagor's request and on the first day of each month thereafter until the indebtedness secured by this Mortgage is fully paid, a sum equal to (i) one-twelfth (1/12th) of the annual taxes and assessments (general and special) on the premises (unless said taxes are based upon assessments which exclude the improvements thereof now constructed or to be constructed, in which event the amount of such deposits shall be based upon Mortgagor's reasonable estimate as to the amount of taxes and assessments to be levied and assessed) and (ii) one-twelfth (1/12th) of the annual premiums payable for the insurance required to be maintained in accordance with Section 8 hereof. Immediately following an Event of Default, Mortgagor shall deposit with Mortgagor an amount of money, when together with the aggregate of the monthly deposits to be made pursuant to (i) above as of one month prior to the date on which the total annual taxes and assessments for the current calendar year become due, shall be sufficient to pay in full the total annual tax and assessments estimated by Mortgagor to become due and payable with respect to the premises for the current calendar year, and an amount of money, when together with the aggregate deposits to be made pursuant to (ii) above as of one month prior to the date on which the next annual insurance premium becomes due, shall be sufficient to pay in full the total annual insurance premium estimated by Mortgagor to next become due and payable with respect to the premises. Such deposits are to be held without any allowance of interest and are to be used for the payment of taxes and assessments (general and special) and insurance premiums, respectively, on the premises next due and payable when they become due. Mortgagor may, at its option, itself pay such taxes, assessments and insurance premiums when the same become due and payable (upon submission of appropriate bills therefor

Mortgagor agrees to do upon demand of Mortgagor, to the extent permitted by law, or Mortgagor is reimbursed for any such sum advanced by Mortgagor, all sums hereby secured shall become immediately due and payable, at the option of Mortgagor, upon fifteen (15) days written notice to Mortgagor, notwithstanding anything contained herein or in any law heretofore or hereafter enacted, including any provision thereof forbidding Mortgagor from making any such payment. Within fifteen (15) days after the due date of every installment of taxes, assessments or other damages hereafter accruing with respect to this Mortgage, the Note or the Premises, Mortgagor shall present to Mortgagor, a photographic or other duplicated copy of the receipted tax bill showing the payment of such installment, or other evidence satisfactory to the Mortgagor that the tax payment has been made.

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7. Recordation and Payment of Taxes and Expenses Incident Thereto. Mortgagor will cause this Mortgage, all mortgages supplemental hereto and any financing statement or other notices of a security interest required by Mortgagee at all times to be kept, recorded and filed at its own expense in such manner and in such places as may be required by law for the recording and filing or for the re-recording and refiling of a mortgage, security interest, assignment or other lien or charge upon the premises, or any part thereof, in order fully to preserve and

6. Mortgagee's Interest in and Use of Deposits. In the event of a default in any of the provisions contained in this Mortgage or the Note secured hereby, the Mortgagee may, at its option, without being required so to do, apply any monies at the time on deposit pursuant to Section 5 hereof, on any of Mortgagor's obligations herein or in the Note 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. Such deposits are hereby pledged as additional security for the indebtedness hereunder and shall be irrevocably applied by Mortgagee for the purposes for which made hereunder and shall not be subject to the direction or control of Mortgagor; provided, however, that Mortgagee shall not be liable for any failure to apply to the payment of taxes, assessments and insurance premiums any amount so deposited unless Mortgagor, while not in default hereunder, shall have requested Mortgagee in writing to make application of such funds to the payment of which they were deposited, accompanied by the bills for such taxes, assessments and insurance premiums. Mortgagee shall not be liable for any act or omission taken in good faith or pursuant to the instruction of any party.

from Mortgagor) or shall release sufficient funds to Mortgagor for payment of such taxes, assessments and insurance premiums. If the funds so deposited are insufficient to pay any such taxes, assessments (general or special) and premiums for any year when the same shall become due and payable, Mortgagor shall within ten (10) days after receipt of demand therefor, deposit additional funds as may be necessary to pay such taxes, assessments (general and special) and premiums in full. If the funds so deposited exceed the amount required to pay such taxes, assessments (general and special) and premiums for any year, the excess shall be applied on a subsequent deposit or deposits. Said deposits need not be kept separate and apart from any other funds of Mortgagor. Anything in this Section 5 to the contrary notwithstanding, if the funds so deposited are insufficient to pay any such taxes, assessments (general or special) or premiums or any installment thereof, Mortgagor will, not later than the thirtieth (30th) day prior to the last day on which the same may be paid without penalty or interest, deposit with Mortgagee the full amount of any such deficiency.

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(v) Such other insurance against other insurance hazards that mortgagee may require or which are commonly insured against in the case of property similarly situated.

(iv) Any additional insurance as may be required under the loan agreement; and

(iii) In the event that mortgagor contracts with or employs any person or persons upon the premises, workers' compensation insurance, insuring mortgagor and such other persons as mortgagee may designate, as their interests may appear, against loss or damages resulting from any accident or casualty within the purview of the Illinois Workers' Compensation Law;

(ii) Comprehensive general liability insurance, in form and amount satisfactory to mortgagee, insuring mortgagor, mortgagee and such other persons as mortgagee may designate, as their interests may appear, against any loss or damage for personal injury, death and property damage occasioned by an accident or casualty occurring on, upon or about the premises or the sidewalks, alleys or other property adjacent thereto;

(i) All risk broad form insurance with standard noncontributory mortgage clauses providing that any loss is to be adjusted with, and any recovery payable to the mortgagee. All such policies shall be in such amounts, containing such coverages and insure against such risks as shall be reasonably satisfactory to the mortgagee. Without limiting the generality of the foregoing, the improvements shall be insured to an amount equal to 100% of the full replacement value without deduction for depreciation at all times against loss or damage by fire, lightning, windstorm, explosion, theft and such other risks as are usually intended under extended coverage.

(a) Mortgagor will, at its expense, maintain or cause to be maintained the following insurance with good and responsible insurance companies satisfactory to mortgagee:

8. Insurance.

protect the rights of mortgagee hereunder, and, without limiting the foregoing, mortgagor will pay or reimburse mortgagee for the payment of any and all taxes, fees or other charges incurred in connection with any such recordation or re-recordation, including any documentary stamp tax or tax imposed upon the privilege of having this instrument or any instrument issued pursuant hereto recorded.

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(b) Restoration. Upon the occurrence of any damage to or destruction of any improvements on the premises, Mortgagor shall cause same to be restored, replaced or rebuilt as nearly as possible to their value, condition and character immediately prior to such damage or destruction. Such restoration, replacement or rebuilding shall be effected promptly and

(a) Notice. In the case of any material damage to or destruction of any improvements which are constructed on the premises or any part thereof, Mortgagor shall promptly give notice thereof to Mortgagor generally describing the nature and extent of such damage or destruction. Material damage shall mean damages, in the cost of repair of which, is reasonably expected to exceed \$50,000.00.

9. Damage to and Destruction of the Improvements.

(e) Additional Policies. Mortgagor shall not take out or maintain separate insurance concurrent in kind or form or contributing in the event of loss with any insurance required hereinafter unless Mortgagor shall be named as an additional insured. In the event of foreclosure, Mortgagor authorizes and empowers Mortgagor to effect insurance upon the mortgaged premises in the amounts aforesaid, for a period covering the time of redemption from foreclosure sale provided by law, and if necessary therefor, to cancel any or all existing insurance policies.

(d) Adjustment of Loss. Mortgagor is hereby authorized to adjust and compromise any losses under any insurance required to be maintained hereunder; provided that no loss, the cost of repair of which are reasonably expected to exceed \$50,000, will be adjusted or compromised without Mortgagor's prior written approval.

(c) Renewal Policies. Mortgagor will deliver to the Mortgagor the original of any policy required under the provisions of this Section 8 (or, if coverage is provided under a master policy, a photocopy of such policy and an assigned certificate of insurance) and will cause renewal policies to be delivered thereto at least fifteen (15) days prior to the expiration of any such policies.

(b) Policy Provisions. All insurance maintained by Mortgagor shall be maintained with good and responsible insurance companies, shall provide that no cancellation thereof shall be effective until at least thirty (30) days after receipt by the Mortgagor of written notice thereof, shall provide that losses are payable notwithstanding any acts or omissions of Mortgagor or its beneficiary, shall contain no deductible provisions and shall be satisfactory to Mortgagor in all other respects.

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(c) Application of Insurance Proceeds. Net insurance proceeds received by the Mortgagee under the provisions of this Mortgage or any instrument supplemental hereto or thereto or any policy or policies of insurance covering any improvements on the Premises shall be disbursed for restoration of such improvements (in which event the Mortgagee shall not be obligated to supervise restoration work nor shall the amount so released or used be deemed a payment of the indebtedness evidenced by the Note). If such net insurance proceeds are used to restore such improvements, mortgagee may do all necessary acts to accomplish that purpose including using funds deposited by Mortgagee with it for any purpose and advancing additional funds, all such additional funds to constitute part of the indebtedness secured by the Mortgage. Any excess of insurance proceeds above the amount necessary to complete such restoration shall be applied to payment of principal of the Loan. Net insurance proceeds shall be made available for the restoration of the portion of the Premises damaged or destroyed, only if: (1) no Event of Default, or event (an "Unmatured Default") which is uncured within any applicable cure period, would constitute an Event of Default, shall have occurred or be continuing (and if such an event shall occur during restoration Mortgagee may, at its election, apply any insurance proceeds then remaining in its hands to the reduction of the indebtedness evidenced by the Note and the other indebtedness hereby secured), (ii) the cost of repairs exceeds \$50,000, Mortgagee shall have submitted to Mortgagee plans and specifications for the restoration which shall be satisfactory to it in Mortgagee's sole and absolute discretion, (iii) Mortgagee shall have submitted to Mortgagee fixed price contracts with good and responsible contractors and materialmen covering all work and materials necessary to complete restoration and providing for a total completion price not in excess of the amount of insurance proceeds available for restoration, or, if a deficiency shall exist, Mortgagee shall have deposited the amount of such deficiency with Mortgagee; (iv) Mortgagee shall have obtained a waiver of the right of subrogation from any insurer under such policies of insurance who at that time claim that no liability exists as to Mortgagee or the insured under such policies; (v) in Mortgagee's sole and absolute discretion, all restoration can be completed prior to the due date of the Note; (vi) no permanent lender may terminate a permanent loan commitment by reason of such casualty; and (vii) no tenants shall terminate their leases as a result of such casualty. Any such net insurance proceeds to be released pursuant to the foregoing provisions may, at the

Mortgagee shall notify the Mortgagee if it appears that such completion of such improvements. Any amounts required for repairs in excess of insurance proceeds shall be paid by Mortgagee and deposited with Mortgagee prior to the commencement of such repair.

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(b) Assignment of Claim, Power of Attorney to Collect, Etc. Any and all awards heretofore or hereafter made or to be made to the present and all subsequent owners of the premises by any governmental body for taking or affecting the whole or any part of said premises, the improvements on the premises or any easement therein or appurtenance thereto (including any award from the United States Government at any time after the allowance of the claim therefor, the ascertainment of the amount thereof and the issuance of the award for payment thereof) are hereby assigned by Mortgagee to Mortgagee to the extent of the existing principal balance and other outstanding charges owed by Mortgagee to Mortgagee and Mortgagee hereby irrevocably constitutes and appoints Mortgagee its true and lawful attorney in fact with full power of substitution for them and in their name, place and stead to collect and receive the proceeds of any such award granted by virtue of any such taking and to give proper receipts and acquittances therefor. Mortgagee shall have the right to participate in any proceedings which determine the award to be granted.

(a) Notice Mortgagee will give Mortgagee immediate written notice of the actual or threatened commencement of any proceedings by any governmental body for the purpose of taking or otherwise affecting by condemnation, eminent domain or otherwise all or any part of the premises or any improvements thereon, including any easement thereto or appurtenance thereto or severance of any part thereof and consequential damage and change in grade of streets and will deliver to Mortgagee copies of any and all papers served in connection with any such proceedings.

10. Eminent Domain.

option of Mortgagee, be disbursed from time to time as restoration progresses to pay for restoration work completed and in place and such disbursements shall be disbursed in such manner as Mortgagee may determine. Mortgagee may impose such further conditions upon the release of such net insurance proceeds (including the receipt of title insurance) as are customarily imposed by prudent construction lenders to insure the completion of the restoration work free and clear of all liens or claims for liens. All necessary and reasonable title insurance charges and other costs and expenses paid to or for the account of Mortgagee in connection with the release of such insurance proceeds shall be paid by Mortgagee and until paid constitute so much additional indebtedness secured by this mortgage to be payable upon demand and not paid upon demand shall bear interest at the default rate. Mortgagee may deduct any such costs and expenses from net insurance proceeds at any time standing in its hands. Insurance proceeds held by Mortgagee shall bear interest at Mortgagee's money market rates.

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12. Liens and Encumbrances. Mortgagor will not, without the prior written consent of Mortgagee, directly or indirectly, create or suffer to be created to remain and will discharge or promptly cause to be discharged any mortgage, lien, encumbrance or charge on, pledge or conditional sale or other title retention agreement with respect to the premises or any part thereof, whether superior or subordinate to the lien hereof, except for this instrument and the Lien of Security Documents executed to secure the indebtedness hereby secured and the First Mortgage expressly permitted hereby; provided, however, that Mortgagor may contest the validity of any such lien, charge or encumbrance (other than the Lien of this Mortgage or of any other document securing payment of the Note) upon giving Mortgagee timely notice of its intention to contest the same and making and thereafter either maintaining with Mortgagee a deposit of cash or negotiable securities satisfactory to Mortgagee in an amount sufficient in

11. Construction. The Loan Agreement provides for the construction of the project and TRF Improvements each as described therein. Excluding the items described in the preceding sentence, Mortgagor shall not, without the prior written consent of Mortgagee, commence any construction on the premises or make any other improvements to the premises the aggregate cost of which is anticipated to be in excess of one hundred thousand and No/100ths Dollars (\$100,000.00).

10. Effect of Condemnation and Application of Awards. If any portion of or interest in the premises is taken by condemnation or eminent domain, either temporarily or permanently, and the remaining portion of the premises is not, in the reasonable judgment of Mortgagee, a complete economic unit having equivalent value to the premises as it existed prior to the taking, then, at the option of Mortgagee, the entire indebtedness hereby secured shall immediately become due and payable. After deducting from such award for such taking, all of its expenses incurred in the collection and administration of such award, Mortgagee shall be entitled to apply the proceeds toward payment of such portion of the indebtedness hereby secured as it deems appropriate without affecting the Lien of this Mortgage. In the event of any partial taking of the premises or any interest in the premises, which, in the judgment of Mortgagee leaves the premises as a complete economic unit having equivalent value to the premises as it existed prior to the taking, and provided no event of default has occurred and is then continuing, after deducting from such award for such taking, all of its expenses incurred in the collection and administration of such award, the award shall be applied to reimburse Mortgagor for the cost of restoration and rebuilding of the premises in accordance with plans, specifications and the provision for disbursing net insurance proceeds described in Section 9 as if such balance of the award was net insurance proceeds.

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14. After-acquired property. Any and all property hereafter acquired which is of the kind or nature herein provided and related to the premises described in Granting Clause I hereof, or intended to be and become subject to the lien hereof, shall also fact, and without any further conveyance, assignment or act on the part of Mortgagor, become and be subject to the lien of this Mortgage as fully and completely as though specifically described herein; but nevertheless Mortgagor shall from time to time, if requested by Mortgagee, execute and deliver any and all such further assurances, conveyances and assignments as Mortgagee may reasonably require for the purpose of expressly

13. Right of Mortgagee to perform Mortgagor's covenants, etc. If Mortgagor shall fail to make any payment or perform any act required to be made or performed hereunder, Mortgagee, without waiting or releasing any obligation to) at any time thereafter make such payment or perform such act for the account and at the expense of Mortgagor, and may enter upon the premises or any part thereof for such purpose and take all such action thereon, in the opinion of Mortgagee, may be necessary or appropriate therefor. All sums so paid by Mortgagee and all costs and expenses (including without limitation reasonable attorneys' fees and expenses) so incurred, together with interest thereon from the date of payment or incurrence at the interest rate applicable to the Note on such date, shall constitute so much additional indebtedness hereby secured and shall be paid by Mortgagor to Mortgagee on demand.

the option of Mortgagee to pay and discharge or to assure compliance with the matter under contest in the event of a final determination thereof adversely to Mortgagor or obtaining title insurance coverage over such lien on Mortgagee's title insurance policy. Mortgagor agrees to prosecute and contest such matters diligently and by appropriate legal proceedings which will prevent the enforcement of the matter under contest and will not impair the lien of this Mortgage or interfere with the normal conduct of business on the premises. On final disposition of such contest, any cash or securities in Mortgagee's possession not required to pay or discharge or assure compliance with the matter contested shall be returned to Mortgagor. No lien provided for by the Statute of Illinois, in force at any time while the lien hereof exists, in favor of any person furnishing labor or materials in the erection or repair of any building now or hereafter on said premises shall attach to said premises or improvement, except as subject and subordinate to the lien of this instrument and any person dealing with the premises after the recording of this instrument is hereby charged with notice of and consent to this stipulation, and with a waiver of any lien except as subject and subordinate hereof.

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whether by operation of law or otherwise, without the prior written consent of Mortgagee having been obtained to such sale, written assignment, conveyance, mortgage, lease, option, pledge,

(iv) stock in any corporate general partner of Mortgagee constituting a controlling interest therein;

(iii) any general partnership interest in the Beneficiary or of any Guarantor (as defined in the loan Agreement) other than (x) transfers made to entities controlled by, or under the control of, Mortgagee, (y) transfers made upon the death or incompetency of a general partner provided such transferee is consented to in writing by Mortgagee, which consent shall not be unreasonably withheld and the creditworthiness of such transferee is equal to or greater than the creditworthiness of such deceased or disabled general partner, and (z) the purchase of the interest of Joseph Facella in Facella Brothers by William Facella; or

(ii) the beneficial interest in any trust owning the Premises, or any other interest therein;

(i) the Premises, any part thereof, or any interest therein;

(a) Except any transfer to the Town of Cicero permitted by the Loan Agreement or transfers made with Mortgagee's written consent, Mortgagee shall not permit or suffer to occur any of the following (a "Prohibited Transfer"): sale, assignment, conveyance, mortgage, pledge, encumbrance or other transfer of, or the granting of any option or security interest in, or any contract for any of the foregoing (on an installment basis or otherwise) pertaining to:

17. Transfer of the Premises.

been released of record. Mortgagee shall be subrogated to any lien discharged out of the proceeds of the loan or out of any advance by Mortgagee hereunder, irrespective of whether or not any such lien may have

16. Subrogation. Mortgagee acknowledges and agrees that inspection by Mortgagee and its agents shall have access to and the right to inspect the Premises at all reasonable times, and access thereto shall be permitted for that purpose.

15. Inspection by Mortgagee. Mortgagee and its agents shall have access to and the right to inspect the Premises at all reasonable times, and access thereto shall be permitted for that purpose.

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encumbrance or other transfer. Mortgagor agrees that in the event the ownership of the Premises, any interest therein or any part thereof becomes vested in a person other than Mortgagor or any Prohibited Transfer occurs, Mortgagor may, without notice to Mortgagor, deal in any way with such successor or successors in interest with reference to this Mortgage, the Note, and any other document evidencing the indebtedness secured hereby, without in any way vitiating or discharging Mortgagor's liability hereunder or under any other document evidencing the indebtedness secured hereby. No sale of the Premises, forbearance to any person with respect to this Mortgage, or extension to any person of the time for payment of the Note given by Mortgagee shall operate to release, discharge, modify, change or affect the liability of Mortgagor, either in whole or in part, except to the extent specifically agreed in writing by Mortgagee. Without limitation of the foregoing, in any event in which the written consent of Mortgagee is required in this Section 17, Mortgagee may condition its consent upon any combination of (i) the payment of compensation to be determined by Mortgagee, (ii) the increase of the interest rate payable under the Note, (iii) the shortening of maturity of the Note, and (iv) other modifications of the terms of the Note or the other instruments evidencing the indebtedness secured hereby.

(b) Without limitation of the foregoing, (i) in any event in which Mortgagee's consent is requested in accordance with the terms of this Section 17, Mortgagor shall pay all expenses incurred by Mortgagee, including attorneys' fees, in connection with the processing of such request, and (ii) the consent of Mortgagee to any transfer of the Premises shall not operate to release, discharge, modify, change or affect the liability of Mortgagor, either in whole or in part.

18. Events of Default. Any one or more of the following shall constitute an Event of Default hereunder:

(a) Default when due (whether by lapse of time, acceleration, or otherwise) of the principal of or interest on the Note or of any other indebtedness hereby secured;

(b) The Premises, or any part thereof or interest of any kind therein shall be sold, transferred, conveyed, encumbered, or otherwise hypothecated, whether voluntarily or involuntarily, by operation of law or otherwise, except for sales of obsolete, worn out or unusable fixtures or personal property which are replaced with similar fixtures or personal property at least equal in quality and condition to those sold free of any lien, charge or encumbrance;

(c) Any other Prohibited Transfer under Section 17 hereof;

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(k) Any proceeding shall be begun to enforce or collect the first mortgage described in the Loan Agreement or any

thereafter; and content acceptable to Mortgagee within sixty (60) days permitted by Section 17(a)(1)(i)(y) executes a guaranty in form Guarantor unless a transferee of the partnership interest (j) The death or incompetency of any individual

or unstayed for a period of sixty (60) days; property or assets and remains unsatisfied, unvacated, unbounded Guarantor or any of them or against any of their respective entered or filed against the Mortgagee, any Beneficiary or any processes in an aggregate amount in excess of \$50,000 shall be warrant or warrants of attachment or any similar process or (i) Any judgment or judgments, writ or writs or

within sixty (60) days after such institution; or any Beneficiary or any Guarantor or any of them are not dismissed Guarantor or any of them and it instituted against the Mortgagee, are instituted by or against the Mortgagee, any Beneficiary, or a relief under any bankruptcy law or laws for the relief of debtors insolvency or liquidation proceedings or other proceedings for (h) Bankruptcy, reorganization, arrangement,

part of the property of any of them; trustee, custodian or receiver for any of them or for the major creditors or applies for or consents to the appointment of a debts as they mature or makes an assignment for the benefit of admits in writing its or his or its inability to pay his or its (g) Any Mortgagee becomes insolvent or bankrupt or

to Mortgagee by Mortgagee; or made (ru) within thirty (30) days after written notice thereof as of the date of the issuance or making thereof and is not cured pursuant hereto or thereto proves untrue in any material respect collateral documents or in any statement or certificate furnished the Loan Agreement) herein or in the Note, or any additional Beneficiary (a "General Partner") or any Guarantor (described in the Mortgagee, the Beneficiary or any general partner of (f) Any material representation or warranty made by

(30) days after written notice thereof to Mortgagee by Mortgagee; Agreement not described above which is not remedied within thirty the Note or any additional Loan Document as defined in the Loan other covenant, condition, agreement or provisions hereof or of Agreement or any default in the observance or performance of any (e) An Event of Default as defined in the Loan

(d) The Premises is abandoned by Mortgagee;

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(c) Foreclosure. Mortgagee may proceed to protect and enforce the rights of the mortgagee hereunder (1) by any action at law, suit in equity or other appropriate proceedings, whether for the specific performance of any agreement contained herein,

(b) Uniform Commercial Code. Mortgagee shall, with respect to any part of the premises constituting property of the type in respect of which realization on a lien or security interest granted therein is governed by the Uniform Commercial Code, have all the rights, options and remedies of a secured party under the Uniform Commercial Code of Illinois, including without limitation, the right to the possession of any such property or any part thereof, and the right to enter without legal process any premises where any such property may be found. Any requirement of said Code for reasonable notification shall be met by mailing written notice to Mortgagee at its address set forth in Section 28 at least thirty (30) days prior to the sale or other event for which such notice is required. The expenses of retaking, selling and otherwise disposing of said property, including reasonable attorneys' fees and legal expenses incurred in connection therewith, shall constitute so much additional indebtedness hereby secured and shall be payable upon demand with interest at the Default Rate.

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

13. Remedies. When any Event of Default which is not cured within the applicable grace period, if any, has happened and is continuing (regardless of the pendency of any proceeding which has or might have the effect of preventing Mortgagee from complying with the terms of this instrument) and in addition to such other rights as may be available under applicable law, but subject at all times to any mandatory legal requirements:

(m) Any material default by either party to the Wholesale Club Lease as defined in the Loan Agreement (except a default under the Wholesale Club Lease, provided Mortgagee is given written notice thereof within five (5) days after any Mortgagee becomes aware thereof, may continue for thirty (30) days prior to its becoming an Event of Default hereunder).

(1) Any default under the documents relating to the TIF Grant described in the Loan Agreement; or
prior lien and the same is not stayed or dismissed within sixty (60) days after the institution thereof;

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(d) Appointment of Receiver. In any foreclosure proceeding the court shall, upon application, at once, and with 10 days notice to the said mortgagor, or any party claiming under said mortgagor, and without giving bond on such application (such notice and bond being hereby expressly waived) and also without reference to the then value of said premises, to the use of said premises as a homestead, or to the solvency or insolvency of any person liable for any said indebtedness, appoint a receiver for the benefit of the legal holder of the indebtedness secured hereby, to take possession of the within described premises, with power to collect rents, issues and profits of the premises, then due or to become due, during the pendency of such foreclosure suit, and until the time to redeem the same shall expire (such rents, issues and profits being hereby expressly assigned and pledged as additional security for the payment of the indebtedness secured by this mortgage); this provision for appointment of a receiver being expressly a condition upon which the loan was made.

or for an injunction against the violation of any of the terms hereof, or in aid of the exercise of any power granted hereby or by law, or (ii) by the foreclosure of this mortgage. In any suit to foreclose the lien hereof, there shall be allowed and included as additional indebtedness hereby secured in the decree of sale, all expenditures and expenses authorized by the Illinois Mortgage Foreclosure Law, Chapter 110, Section 15-1101, et seq., Illinois Revised Statutes (1987) (the "Act") and all other expenditures and expenses which may be paid or incurred by or on behalf of mortgagor for reasonable attorney's fees, appraiser's fees, outlays for documentary and expert evidence, stenographer's charges, publication costs, and costs (which may be estimated as items to be expended after entry of the decree) of procuring all such abstracts of title, title searches and examinations, title insurance policies, and similar data and assurance with respect to title as mortgagor may deem reasonably necessary either to prosecute such suit or to evidence to bidders at sales which may be had pursuant to such decree the true conditions of the title to or the value of the premises. All expenditures and expenses of the nature mentioned in this section, and such other expenses and fees as may be incurred in the protection of the premises and rents and income therefrom and the maintenance of the lien of this mortgage, including the reasonable fees of any attorney employed by mortgagor in any litigation or proceedings affecting this mortgage, the Note or the premises, including bankruptcy proceedings, or in preparation of the commencement or defense of any proceedings or threatened suit or proceeding, or otherwise in dealing specifically therewith, shall be so much additional indebtedness hereby secured and shall be immediately due and payable by mortgagor, with interest thereon at the default rate until paid.

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(5) make all necessary or proper repairs, decoration, renewals, replacements, alterations, additions, betterments,

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

(3) elect to disaffirm any lease or sublease of all or any part of the premises made subsequent to this Mortgage without Mortgagee's prior written consent;

(2) cancel or terminate any lease or sublease of all or part of the premises for any cause or on any ground that would entitle Mortgagee to cancel the same;

(1) enter upon the premises and conduct the business, if any, thereof, either personally or by its agents, with full power to use such measures, legal or equitable, as in its discretion may be deemed proper or necessary to enforce the payment or security of the rents, issues, deposits, profits, and avails of the premises, including without limitation actions for recovery of rent, actions in forcible detainer, and actions in distress for rent, all without notice to Mortgagee.

(e) Taking Possession, Collecting Rents, Etc. Upon demand by Mortgagee, Mortgagee shall surrender to Mortgagee and Mortgagee may enter and take possession of the premises or any part thereof personally, by its agent or attorneys or be placed in possession or receiver as provided in the Act, and Mortgagee in its discretion, personally, by its agents or attorneys or pursuant to court order as mortgagee in possession or receiver as provided in the Act may enter upon and take and maintain possession of all or any part of the premises, together with all documents, books, records, papers, and accounts of Mortgagee relating thereto, and may exclude Mortgagee and any agents and servants thereof wholly therefrom and may, on behalf of Mortgagee, or in its own name as Mortgagee and under the powers herein granted:

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and improvements in connection with the Premises as may seem and all risks incidental to Mortgagee's possession, operation and management thereof, and to receive all rents, issues, deposits, profits, and avails therefrom; and

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

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

20. Compliance with Illinois Mortgage Foreclosure Law.

(a) In the event that any provision in this Mortgage shall be inconsistent with any provision of the Act the provisions of the Act shall take precedence over the provisions of this Mortgage, but shall not invalidate or render unenforceable any other provision of this Mortgage that can be construed in a manner consistent with the Act.

(b) If any provisions of this Mortgage shall grant to Mortgagee any rights or remedies upon default of the Mortgagor

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22. Costs and Expenses of Foreclosure. All fees and expenses allowable pursuant to the provisions hereof shall be additional indebtedness secured hereby and shall be a charge upon said premises and shall constitute a lien thereon prior and

all other persons to the extent permitted by applicable law. herein subsequent to the date of this Mortgage, and on behalf of acquiring any interest in, or title to the premises described of the Act, on behalf of Mortgagee, and each and every person reinstatement and redemption as allowed under Section 15-1501(b) hereby voluntarily and knowingly waives its rights of any kind. To the fullest extent permitted by law, Mortgagee become immediately due and payable without demand or notice of indebtedness hereby secured, if not previously due, shall be and in the event of any such sale, the Note and the other amount payable to Mortgagee out of the net proceeds of such sale. upon the amount of the bid made therefor by Mortgagee with the purchasing at any such sale shall have the right to be credited sale made under or by virtue of this instrument and Mortgagee so Mortgagee shall have the right to become the purchaser at any the same or different times, all as the Mortgagee may determine. in one parcel as an entirety or in separate lots or parcels at virtue of this instrument, the whole of the premises may be sold sold as an entirety. In the event of any sale made under or by having jurisdiction to foreclose such lien may order the premises upon any foreclosure of the lien hereof and agrees that any court have the property and estates comprising the premises marshalled who may claim through or under it waives any and all right to waives the benefit of such laws. Mortgagee for itself and all the enforcement or foreclosure of this Mortgage, but hereby now existing or hereafter enacted in order to prevent or hinder extension or exemption laws, or any so-called "Moratorium Laws," apply for or a full itself of any appraisal, valuation, stay, Appraisement, Valuation, etc. Mortgagee shall not and will not

21. Waiver of Right to Redeem From Sale - Waiver of of foreclosure. whether enumerated in Section 22 of this Mortgage, shall be added before or after any decree or judgment of foreclosure, and all expenses incurred by Mortgagee to the extent reimbursable under Sections 15-1510 and 15-1512 of the Act, whether incurred (c) Without limiting the generality of the foregoing,

which are more limited than the rights that would otherwise be vested in Mortgagee under the Act in the absence of said provision, Mortgagee shall be vested with the rights granted in the Act to the full extent permitted by law; provided, however, that nothing herein contained shall be deemed to derogate from any cure rights or notice requirements expressly provided for in this Mortgage.

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paramount to the principal note and interest secured hereby, and whenever possible shall be provided for in any judgment or decree entered in any such proceedings. There shall be included in any decree foreclosing the lien of this mortgage and be paid out of the rents or proceeds of any sale made in pursuance of any such decree in the following order: (1) all costs of such suit or suits, advertising, sale and conveyance, reasonable attorneys' fees of attorneys for the mortgage, stenographers' fees, outlays for documentary evidence and costs of abstract and examination of title, title opinions and title guaranty policies; (2) all moneys advanced by the mortgagee for any purpose authorized in the mortgage, with interest on such advances at the default rate (as such term is defined in the Note); (3) all the accrued interest remaining unpaid on the indebtedness hereby secured; (4) all of the principal note at such times remaining unpaid. The overplus of the proceeds of the sale, if any, shall then be paid to the mortgagee. In case, after legal proceedings are instituted to foreclose the lien of this indenture, after the failure of mortgagee to cure any default under the terms hereof prior to the expiration of any applicable grace periods, tender is made of the entire indebtedness due hereunder, the mortgagee shall be entitled to reimbursement for expenses incurred in connection with such legal proceedings, including such expenditures as are enumerated above, and such expenses shall be so much additional indebtedness secured by this indenture, and no such suit or proceedings shall be dismissed or otherwise disposed of until such fees, expenses and charges shall have been paid in full.

The mortgagee promises to pay all costs, expenses and reasonable attorneys' fees incurred by the mortgagee in collecting the debt secured hereby whether by foreclosure, suit or otherwise, in protecting or sustaining the lien of this mortgage or in any litigation or controversy arising from or in connection with said Note or this mortgage, together with interest thereon, provided the same are incurred after the failure of mortgagee to cure any default hereunder prior to the expiration of any applicable grace periods, from the date of payment at the default rate and the mortgagee agrees that any such sums and the interest thereon shall be a lien on said premises and property and shall be secured by this mortgage.

23. Application of Proceeds. The proceeds of any foreclosure sale of the premises or of any sale of property pursuant to Section 19(b) hereof shall be distributed in the following order of priority: first, on account of all costs and expenses incident to the foreclosure or other proceedings including all such items as are mentioned in Sections 19(c) and 22 hereof; second, to all other items hereby secured other than that hereof constitute indebtedness secured under the terms evidenced by the Note with interest thereon as herein provided; third, to all interest on the Note; fourth, to all principal on

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26. Modifications Not to Affect Lien. Any part of the security hereof described may be released by the Mortgagee without affecting the lien hereof on the remainder. The original force and effect until the Note and interest thereon are paid in full; Mortgagee may, by written and signed agreement with the then record owner of the premises, or with the heirs, executors, administrators, devisees, successors or assigns of such record owner, or with any one or more persons liable, whether primarily or secondarily, for the payment of any indebtedness hereby secured, without notice to any other of said persons, extend the time of payment of said indebtedness hereby secured, or any part hereof, without thereby modifying or affecting the lien of its Mortgage or releasing any such person from any liability for such indebtedness hereby secured, and this Mortgage shall be security for all additional interest under such extension agreement; and the granting of any extension or

25. Mortgagee Party to Suits. If Mortgagee shall be made a party to or shall intervene in an action or proceeding affecting the premises or the title thereto or the interest of Mortgagee under this Mortgage (including probate and bankruptcy proceedings), or if Mortgagee employs an attorney to collect any or all of the indebtedness hereby secured or to enforce any of the terms hereof or realize hereupon or to protect the lien hereof, or if Mortgagee shall incur any costs or expenses in preparation for the commencement of any foreclosure proceeding or for the defense of any threatened suit or proceeding which might affect the premises or the security hereof, whether or not any such foreclosure or other suit or proceeding shall be actually commenced, then in any such case, Mortgagee agrees to pay to Mortgagee, immediately and without demand, all reasonable costs, charges, expenses and attorneys' fees incurred by Mortgagee in any such case, and the same shall constitute so much additional indebtedness hereby secured payable upon demand with interest at the default rate.

24. Mortgagee's Remedies Cumulative - No Waiver. No remedy or right of Mortgagee shall be exclusive of but shall be cumulative and in addition to every other remedy or right now or hereafter existing at law or in equity or by statute. No delay in the exercise or omission to exercise any remedy or right accruing on any default shall impair any such remedy or right or be construed to be a waiver of any such default or acquiescence therein, nor shall it affect any subsequent default of the same or different nature. Every such remedy or right may be exercised concurrently or independently, and when and as often as may be deemed expedient by Mortgagee.

the Note with any overplus to whomsoever shall be lawfully entitled to same.

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28. Notices. All notices or other communications required or permitted hereunder shall be (a) in writing and shall be deemed to be given when either (i) delivered in person, (ii) received after deposit in a regularly maintained receptacle of the United States mail as registered or certified mail, postage prepaid, (iii) when received it sent by private courier service,

27. Environmental Matters. The Mortgagor agrees to indemnify, defend and hold Mortgagee harmless from and against any and all loss, cost (including attorney fees), liability and damage whatsoever, including all foreseeable and unforeseeable consequential damages, directly or indirectly arising out of the presence, use, generation, storage or disposal of "Hazardous Substances" or "Hazardous Waste" (as those terms are defined in that separate Indemnity Agreement of even date herewith between the Mortgagor and Mortgagee and all applicable federal and state statutes) or similarly dangerous contaminants in, on, under or, in the proximate vicinity of the Premises and the cost of any required or necessary repair, cleanup or detoxification and the preparation of any closure or other required plans, incurred by Mortgagee by reason of any violation of any applicable statute or regulation for the protection of the environment which occurs or has occurred upon the Premises or by reason of the imposition of any governmental lien for the recovery of environmental cleanup costs expended by reason of such violation. It is expressly understood and agreed that to the extent that Mortgagee is strictly liable under any such statute, Mortgagee's obligation to Mortgagee under this indemnity shall likewise be without regard to fault on the part of Mortgagee with respect to the violation of law which results in liability to Mortgagee. The provisions of this Section 27 shall survive the repayment of the indebtedness hereby secured, cancellation of the Note, release of the Mortgage and all other indication of termination of the relationship between the Mortgagor and Mortgagee. In the event of any inconsistency between this section and the provisions of the Indemnity Agreement, the provisions of the Indemnity Agreement shall control.

extensions of time of payment of the Note or interest thereon either to the maker thereof or to any other person, or the releasing of a portion of the security hereof, or taking other or additional security for the payment of said indebtedness hereby secured, or waiver of or failure to exercise any right to mature or to enforce the entire indebtedness hereby secured under any covenant or stipulation herein contained, or extending the time of payment of any other indebtedness or liability secured hereby, shall not in any way affect this Mortgage or the rights of the Mortgagee hereunder, or operate as a release from any liability upon the Note or said indebtedness hereby secured under any covenant or stipulation herein contained.

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32. Headings. The headings in this instrument are for convenience of reference only and shall not limit or otherwise affect the meaning of any provision hereof.

31. Default Rate. For purposes of this Mortgage, "Default Rate" shall mean the Default Rate deferred in the Note.

30. Successors and Assigns. Whenever any of the parties hereto is referred to, such reference shall be deemed to include the successors and assigns of such party; and all the covenants, promises and agreements in this Mortgage contained by or on behalf of Mortgagee, or by or on behalf of Mortgagee, shall bind and inure to the benefit of the respective successors and assigns of such parties, whether so expressed or not.

29. Partial Invalidity. All rights, powers and remedies provided herein are intended to be limited to the extent necessary so that they will not render this Mortgage invalid, unenforceable or not entitled to be recorded, registered or filed under any applicable law. If any term of this Mortgage shall be held to be invalid or unenforceable, the validity and enforceability of the other terms of this Mortgage shall in no way be affected thereby.

Pedersen & Houpt P.C.
180 North LaSalle Street
Suite 3400
Chicago, Illinois 60601
Attention: Thomas J. Kelly

With a copy to:

The Exchange National Bank of Chicago
120 South LaSalle Street
Chicago, Illinois 60603-3499
Attention: Matthew J. Napoli
Commercial Banking Officer

If to Mortgagee:

Sachnot & Weaver, Ltd.
30 South Wacker Drive, 29th Floor
Chicago, Illinois 60606
Attention: Phillip Wong

With a copy to:

Facella Mathew Stevens Partners
and Chicago Title & Trust Company
Trust No. 1095464
c/o Mathew Stevens Realty Partners
8930 North Waukegan Road
Morton Grove, Illinois 60053

If to Mortgagor:

or (iv) on the day on which Mortgagor refuses delivery by mail or by private courier service, and (b) addressed as follows:

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38. First Mortgage. Notwithstanding any provision herein to the contrary, the rights of mortgagee are junior and inferior to the rights of Lakeriew Trust and Savings Bank under that certain mortgage dated July 17, 1986 made by the Lakeriew Trust and Savings Bank, securing a Note in the principal amount of \$2,500,000, recorded as document number 86305841 on July 21, 1986, and under that certain collateral assignment of Leases and Rents dated July 17, 1986 made by Lakeriew Trust and Savings Bank, Trust No. 7087 to Lakeriew Trust and Savings Bank, securing a Note in the principal amount of \$2,500,000, recorded as

37. Governing Law. This mortgage shall be governed by and construed under the laws of the State of Illinois.

36. Financial Statements. On or before April 1 of each year, Mortgagee agrees to provide Mortgagee with financial statements of the beneficiary of Mortgagee for each calendar year in form and content acceptable to Mortgagee. Mortgagee shall also have the right, upon reasonable notice to Mortgagee, to inspect the books and records of Mortgagee at the principal place of business of Mortgagee.

35. Time of Essence. It is specifically agreed that time is of the essence of this mortgage. The waiver of any option, or any obligations secured hereby, shall not at any time thereafter be held to be abandonment of such rights. Notice of the exercise of any option granted to the mortgagee herein, as in the Note secured hereby, is not required to be given.

34. Future Advances. Mortgagee shall have the right, but not the obligation, to advance additional funds in excess of \$6,500,000 to Mortgagee; and any sum or sums which may be so loaned or advanced by Mortgagee to Mortgagee within ten (10) years from the date hereof, together with interest thereon at the rate agreed upon at the time of such loan or advance, shall be equally secured with and have the same priority as the original indebtedness and be subject to all the terms and provisions of this mortgage. Subject to the preceding sentence, this mortgage is further made to secure payment of all other amounts, with interest thereon, becoming due and payable to Mortgagee under the terms of the Note, this mortgage, or any other instruments securing the Note; provided, however, that the indebtedness secured hereby shall in no event exceed \$13,000,000.

33. Changes, Etc. This instrument and the provisions hereof may be changed, waived, discharged or terminated only by an instrument in writing signed by the party against which enforcement of the change, waiver, discharge or termination is sought.

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39. Trustee Exculpation. This Agreement is executed by Chicago Title & Trust Company, 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 Trustee hereby warrants that it possesses full power and authority to execute this instrument), and it is expressly understood and agreed that nothing herein contained shall be construed as creating any liability on said Trustee personally to pay the loan or any indebtedness accruing hereunder, all such liability, if any, being expressly waived by Mortgagee, and that so far as said Trustee personally is concerned, the Mortgagee shall look solely to the property subject to the Security Documents for the payment thereof, by the enforcement of the liens created by the Mortgage, and other Security Documents; provided, however, nothing herein

A default under the First Mortgage, or any other document evidencing, guaranteeing or securing the loan secured by the First Mortgage shall be deemed an Event of Default under this Mortgage.

Mortgagor represents that the unpaid balance of the loan secured by the First Mortgage does not exceed \$1,200,000.

Mortgagor shall not take any action (such as obtaining an additional advance; taking another loan; or otherwise) which would result in an increase in the amount secured by the First Mortgage.

Mortgagor shall not seek any waiver of payments or extension of the time of payments on the First Mortgage and shall make all payments on the First Mortgage when scheduled.

If the First Mortgage shall be in default by reason of nonpayment of principal, interest, or any part thereof, or otherwise, the Mortgagee may cure such default and the cost of curing such default, with interest at the Default Rate from time to time of the advance or advances therefor shall be added to the indebtedness secured by this Mortgage and the Note, and may be collected thereunder at any time after the time of such advance or advances therefor.

If the First Mortgage shall be in default for any reason, and should the maturity of the payments required thereunder be accelerated, or should any suit be commenced to foreclose the First Mortgage, then the amount secured by this Mortgage and the Note shall be due and payable at the option of the owner or holder of this Mortgage.

document number 86305842 on July 21, 1986 (collectively, the "First Mortgage").

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By Matthew J. Ochalski, its General Partner

By David Israel, its General Partner

By Matthew Stevens Realty Partners, an Illinois general partnership, its General Partner

By [Signature] ATTORNEY AT LAW

Chicago Title & Trust Company, not personally, but solely as Trustee aforesaid

40. PERSONAL LIABILITY. Notwithstanding anything to the contrary contained herein or in the other Loan Documents, Joseph Facella shall not have any personal liability for the payment of the Note or for the payment of any sum secured by any Security Document or for the performance or observance of any covenants contained in the Loan Documents and Mortgagee agrees that no attachment, execution, writ or other process shall be sought and no judicial proceeding shall be initiated by or on behalf of Mortgagee against Joseph Facella as a result of any breach or default under any Loan Document unless an attachment, execution, writ or judicial proceeding shall be necessary to enforce any of the rights, remedies or recourses of Mortgagee against or with reference to the property secured hereby or thereby or against Mortgagee or Facella Brothers, a general partnership. As to Joseph Facella, recourse shall be limited to the assets of Mortgagee or Facella Brothers, a general partnership. The agreements in this section shall not in any way affect or limit the liability of any other person or entity.

IN WITNESS WHEREOF, the Mortgagor has caused these presents to be duly signed, as of the day and year first above written.

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Partner
Joseph Pacella, Its General

By *Joseph Pacella*

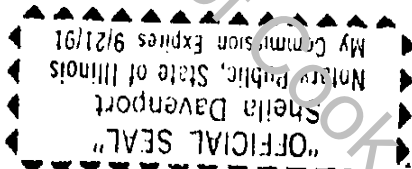
Partner
William Pacella, Its General

By *William Pacella*

By Pacella Brothers, an
Illinois General Partnership,
Its General Partner

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My Commission Expires:

Notary Public
Sheila Davenport

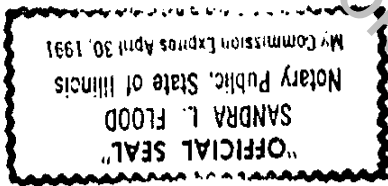
GIVEN under my hand and notarial seal, this _____ day of _____ 1990.

I, SHEILA DAVENPORT, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that MONICA JILES, Assistant Vice President of Chicago Title & Trust Company, and RHONDA TORRECK, Assistant Secretary of said Corporation, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument, as such Assistant 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 act of said Corporation for the uses and purposes therein set forth; and that they did affix the corporate seal of said Corporation to said instrument as their own free and voluntary act and as the free and voluntary act of said Corporation, as Trustee for the respective trusts as aforesaid, for the uses and purposes therein set forth.

STATE OF ILLINOIS)
COUNTY OF COOK)
SS)

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My Commission Expires:

Sandra L. Flood
Notary Public

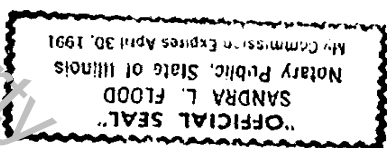
GIVEN under my hand and notarial seal, this 13th day of July, 1990.

I, Sandra L. Flood, a Notary Public in and for said county, in the state aforesaid, DO HEREBY CERTIFY that David Israel and Matthew J. Ochalski are known to me to be the General Partners of Matthew Stevens Realty Partners, which is known to me to be a General Partner of Facella Matthew Stevens Partners, the partnership that executed the foregoing instrument, and that said instrument was executed on behalf of Facella Matthew Stevens Partners, and that David Israel and Matthew J. Ochalski acknowledged that said execution was the free act and deed of Facella Matthew Stevens Partners for the uses and purposes set forth therein.

STATE OF ILLINOIS)
COUNTY OF COOK)
SS)

90346182

Property of Cook County Office



My Commission Expires:

Sandra L. Flood
Notary Public

GIVEN under my hand and notarial seal, this 13th day of July, 1990.

I, Sandra L. Flood, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that William Facella and Joseph Facella are known to me to be the General Partners of Facella Brothers, which is known to me to be a General Partner of Facella Mathew Stevens Partners, the partnership that executed the foregoing instrument, and that said instrument was executed on behalf of Facella Mathew Stevens Partners, and that William Facella and Joseph Facella acknowledged that said execution was the free act and deed of Facella Mathew Stevens Partners for the uses and purposes set forth therein.

STATE OF ILLINOIS)
COUNTY OF COOK)
SS)

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ALL THAT PART OF THE NORTH WEST 1/4 OF SECTION 27, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, CONVERTED TO THE WESTERN ELECTRIC COMPANY INCORPORATED BY DEED RECORDED SEPTEMBER 9, 1930 AS DOCUMENT NUMBER 10743717 DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT WHERE THE NORTHERLY LINE OF WEST 26TH STREET WILL INTERSECT THE EASTERLY LINE OF SOUTH 48TH AVENUE, SAID POINT BEING 33 FEET NORMALLY DISTANT FROM AND EASTERLY OF THE WESTERLY LINE OF SAID QUARTER SECTION, AND 33 FEET NORMALLY DISTANT FROM AND NORTHERLY OF THE SOUTHERLY LINE OF SAID QUARTER SECTION, THENCE EASTERLY, ALONG SAID NORTHERLY LINE OF WEST 26TH STREET, A DISTANCE OF 522.24 FEET; THENCE NORTHERLY, ALONG A LINE PARALLEL TO SAID EASTERLY LINE OF SOUTH 48TH AVENUE, TO A POINT 58 FEET NORMALLY DISTANT FROM AND SOUTHEASTERLY OF THE CENTER LINE OF THE ORIGINAL MAIN TRACK OF CHICAGO, BURLINGTON AND QUINCY RAILROAD COMPANY; THENCE SOUTHWESTERLY, ALONG A LINE 58 FEET NORMALLY DISTANT FROM, SOUTHEASTERLY OF AND PARALLEL TO THE CENTER LINE OF SAID ORIGINAL MAIN TRACK, A DISTANCE OF 541.4 FEET, MORE OR LESS, TO ITS INTERSECTION WITH SAID EASTERLY LINE OF SOUTH 48TH AVENUE; THENCE SOUTHERLY ALONG SAID EASTERLY LINE OF SOUTH 48TH AVENUE, A DISTANCE OF 70.73 FEET, MORE OR LESS, TO THE POINT OF BEGINNING IN COOK COUNTY, ILLINOIS.

PARCEL 3:

THAT PART OF THE NORTH 1/2 OF THE SOUTH WEST 1/4 OF THE SOUTH WEST 1/4 OF SECTION 27, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING EAST OF THE CENTER LINE OF VACATED CARL STREET IN BAKER'S SUBDIVISION OF THE SOUTH EAST 1/4 AND THE NORTH 1/2 OF THE SOUTH WEST 1/4 OF THE SOUTH WEST 1/4 OF SAID SECTION 27 AND LYING WEST OF A LINE DRAWN FROM A POINT ON THE NORTH LINE OF SAID NORTH 1/2, 180.00 FEET WEST OF THE NORTH EAST CORNER THEREOF TO A POINT ON THE SOUTH LINE OF SAID NORTH 1/2, 175.00 FEET EAST OF THE CENTER LINE OF SAID VACATED CARL STREET, ALL IN COOK COUNTY, ILLINOIS.

PARCEL 2:

THE NORTH WEST 1/4 OF THE SOUTH WEST 1/4 OF SECTION 27, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, EXCEPTING THEREFROM THE FOLLOWING:

THE NORTH 33.0 FEET THEREOF; THE WEST 33.0 FEET THEREOF; THAT PART CONVEYED TO THE STATE OF ILLINOIS FOR THE WIDENING OF SOUTH CIGERO AVENUE AND WEST 26TH STREET PER DOCUMENT NUMBER 18070199 RECORDED JANUARY 25, 1961, PARCEL NUMBER 21; AND THAT PART THEREOF FALLING EAST OF A LINE DRAWN FROM A POINT ON THE SOUTH LINE OF SAID NORTH WEST 1/4, 180.00 FEET WEST OF THE SOUTH EAST CORNER THEREOF TO A POINT ON THE SOUTH LINE OF WEST 26TH STREET (BEING A LINE 33.0 FEET SOUTH OF AND PARALLEL WITH THE NORTH LINE OF SAID SOUTH WEST 1/4) 219.69 FEET WEST OF THE EAST LINE OF SAID NORTH WEST 1/4 IN COOK COUNTY, ILLINOIS.

PARCEL 1:

EXHIBIT A

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ALL THAT PART OF THE NORTH WEST 1/4 OF SECTION 27, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING SOUTH OF OGDEN AVENUE AND SOUTH OF THE CHICAGO, BURLINGTON AND QUINCY RAILROAD AND WEST OF A CURVED LINE 20 FEET WEST OF AND PARALLEL TO THE CHICAGO AND WESTERN INDIANA RAILROAD COMPANY'S PREMISES, WHICH LIES EAST AND SOUTH OF THE FOLLOWING DESCRIBED LINE, TO WIT:

COMMENCING AT A POINT IN THE NORTH LINE OF WEST 26TH STREET 522.24 FEET EAST OF THE EAST LINE OF CICERO AVENUE, THENCE NORTH PARALLEL TO THE EAST LINE OF SAID CICERO AVENUE TO A POINT 12 FEET SOUTH OF THE RIGHT-OF-WAY OF THE CHICAGO, BURLINGTON AND QUINCY RAILROAD, MEASURING AT RIGHT ANGLES TO THE SOUTH LINE OF SAID RIGHT-OF-WAY; THENCE NORTHEASTERLY 12 FEET SOUTHERLY FROM AND PARALLEL TO SAID SOUTH LINE OF RIGHT-OF-WAY TO THE EAST LINE OF THE NORTH WEST 1/4 OF SECTION 27, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS EXCEPT THAT PART LYING EASTERLY AND NORTHERLY OF THAT PART OF THE WEST 1/2 OF THE NORTH WEST 1/4 OF SECTION 27, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING ON THE NORTH LINE OF WEST 26TH STREET (BEING A LINE WHICH IS 33.00 FEET MEASURED PERPENDICULARLY NORTH FROM AND PARALLEL WITH THE SOUTH LINE OF SAID NORTH WEST 1/4) AT THE POINT OF INTERSECTION OF SAID NORTH LINE OF WEST 26TH STREET WITH THE SOUTHWESTERLY LINE OF THE STRIP OF LAND CONVEYED TO DOLESE AND SHEPARD BY DEED RECORDED IN THE RECORDER'S OFFICE OF COOK COUNTY, ILLINOIS ON MARCH 13, 1903 AS DOCUMENT NUMBER 3369846 IN BOOK 8164 AT PAGE 528 (SAID POINT OF INTERSECTION BEING 111.0 FEET MEASURED ALONG SAID NORTH LINE OF WEST 26TH STREET WEST FROM THE EAST LINE OF SAID WEST 1/2 OF THE NORTH WEST 1/4 OF SECTION 27) AND RUNNING THENCE NORTHWESTERLY ALONG THE SOUTHWESTERLY LINE OF THE STRIP OF LAND SO CONVEYED, SAID SOUTHWESTERLY LINE BEING THE ARC OF A CIRCLE CONCAVE TO THE SOUTH WEST AND HAVING A RADIUS OF 346.71 FEET, A DISTANCE OF 110.0 FEET TO A POINT WHICH IS 105.66 FEET MEASURED PERPENDICULARLY NORTH FROM THE SAID NORTH LINE OF WEST 26TH STREET; THENCE NORTHWESTERLY ALONG THE ARC OF A CIRCLE CONCAVE TO THE SOUTH WEST HAVING A RADIUS OF 315.30 FEET A DISTANCE OF 227.08 FEET TO A POINT WHICH IS 262.76 FEET MEASURED PERPENDICULARLY NORTH FROM SAID NORTH LINE OF WEST 26TH STREET AND 295.80 FEET MEASURED PERPENDICULARLY WEST FROM SAID EAST LINE OF THE WEST 1/2 OF THE NORTH WEST 1/4 OF SECTION 27; THENCE WEST ALONG A LINE 262.76 FEET MEASURED PERPENDICULARLY NORTH FROM AND PARALLEL WITH THE NORTH LINE OF WEST 26TH STREET A DISTANCE OF 245.31 FEET TO A POINT ON THE SOUTHWESTERLY LINE OF THE PROPERTY CONVEYED TO THE CHICAGO, BURLINGTON AND QUINCY RAILROAD COMPANY BY DEED RECORDED IN SAID RECORDER'S OFFICE ON SEPTEMBER 9, 1930 AS DOCUMENT NUMBER 10744303 IN BOOK 28396 AT PAGE 610; THENCE SOUTHEASTERLY ALONG SAID SOUTHWESTERLY PROPERTY LINE BEING THE ARC OF A CIRCLE CONCAVE TO THE SOUTH WEST AND HAVING A RADIUS OF 464.40 FEET A DISTANCE OF 520.89 FEET TO A POINT ON SAID NORTH LINE OF WEST 26TH STREET WHICH IS 124.0 FEET MEASURED ALONG SAID NORTH LINE OF WEST FROM SAID EAST LINE OF THE WEST 1/2 OF THE NORTH WEST 1/4 OF SECTION 27 AND THENCE EAST ALONG SAID NORTH LINE OF WEST 26TH STREET A DISTANCE OF 13.0 FEET TO THE POINT OF BEGINNING IN COOK COUNTY, ILLINOIS.

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Property of Cook County Clerk's Office

1. General real estate taxes which are not yet due or payable.
2. Exceptions Nos. 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 20, 21, 22, 23, 24, 28, 29, 31, 32, 33, 34, 35, 36, 37, 38, 39 and 40 contained in Schedule B of Chicago Title Insurance Company Title Commitment No. 72 54 858, dated May 11, 1990.

PERMITTED EXCEPTIONS

EXHIBIT "B"

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