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Official Business  
City of Chicago  
NS Charge  
James P. McDonald  
Asst. Counsel

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[9/23/92]

**JUNIOR MORTGAGE AND SECURITY AGREEMENT**

THIS JUNIOR MORTGAGE AND SECURITY AGREEMENT ("Mortgage") is made as of this 25th day of September, 1992, by SSG Limited Partnership, an Illinois limited partnership ("Mortgagor"), to the City of Chicago, Illinois together with its successors and assigns, having its principal office at 121 North LaSalle Street, Chicago, Illinois 60602 ("Mortgagee").

All capitalized terms, unless defined herein, shall have the same meanings as are set forth in that certain Housing Loan Agreement dated as of even date herewith between Mortgagor and Mortgagee (herein as the same may be amended, supplemented or restated from time to time called the "Loan Agreement").

DEPT-09 MISC.

\$3.00

W I T N E S S E T H: T43333 TRAN 4993 09/25/92 16:57:00  
\$3490 \* -92-715967

COOK COUNTY RECORDER

WHEREAS, Mortgagor has concurrently herewith executed and delivered a promissory note bearing even date herewith, in the principal sum of Three Hundred Forty-Five Thousand Dollars (\$345,000) and made payable to Mortgagee (herein such note, together with any and all amendments or supplements thereto, extensions thereof and notes which may be taken in whole or partial renewal, substitution or extension thereof, shall be called the "Note") in which Mortgagor promises to pay said principal sum, plus interest thereon at the rate specified in the Note, and the maturity of which note is the first day of the 479th calendar month occurring after the Payment Date, as that term is therein defined (the "Maturity Date"), subject to acceleration as set forth in the Loan Agreement; and

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WHEREAS, Mortgagee desires to secure repayment of the indebtedness evidenced by the Note, together with interest thereon, in accordance with the terms of the Loan Documents and any additional indebtedness or obligations incurred by Mortgagor on account of any future payments, advances or expenditures made by Mortgagee pursuant to the Loan Documents;

NOW, THEREFORE, in order to secure payment of principal and interest under the Note and of all other payments due to Mortgagee by Mortgagor under any of the Loan Documents and performance of the covenants and agreements contained in this Mortgage, including any substitutions, extensions or modifications hereto, Mortgagor does grant, assign, convey and mortgage to Mortgagee, its successors and assigns, and grants to Mortgagee, its successors and assigns forever a continuing security interest in and to, all of the following rights, interests, claims and property:

Box 430

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PROPERTY OF COOK COUNTY CLERK'S OFFICE

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(A) all of the real estate, as more particularly described on Exhibit A attached hereto and hereby made a part hereof, together with all easements, water rights, hereditaments, mineral rights and other rights and interests appurtenant thereto (the "Real Property");

(B) all buildings, structures and other improvements of every kind and description now or hereafter erected, situated or placed upon the Real Property, together with any fixtures or attachments now or hereafter owned by Mortgagor and located in or on, forming part of, attached to, used or intended to be used in connection with or incorporated in the Real Property, including all extensions, additions, betterments, renewals, substitutions and replacements to any of the foregoing (the "Improvements");

(C) any interests, estates or other claims of every name, kind or nature, both at law and in equity, which Mortgagor now has or may acquire in the Real Property, the Improvements, the Equipment (as hereinafter defined) or any of the property described in clauses (D), (F), (G), (H) or (I) hereof;

(D) all of Mortgagor's interest and rights as lessor in and to all leases, subleases and agreements, written or oral, now or hereafter entered into affecting the Real Property, the Improvements, the Equipment or any part thereof, and all income, rents, issues, proceeds and profits accruing therefrom (provided that the assignment hereby made shall not diminish or impair the obligations of Mortgagor under the provisions of such leases, subleases or agreements, nor shall such obligations be imposed on Mortgagee);

(E) all right, title and interest of Mortgagor in and to all fixtures, personal property of any kind or character now or hereafter attached to, contained in and used or useful in connection with the Real Property or the Improvements, together with all furniture, furnishings, apparatus, goods, systems, fixtures and other items of personal property of every kind and nature, now or hereafter located in, upon or affixed to the Real Property or the Improvements, or used or useful in connection with any present or future operation of the Real Property or the Improvements, including, but not limited to, all apparatus and equipment used to supply heat, gas, air conditioning, water, light, power, refrigeration, electricity, plumbing and ventilation, including all renewals, additions and accessories to and replacements of and substitutions for each and all of the foregoing, and all proceeds therefrom (the "Equipment");

(F) all of the estate, interest, right, title or other claim or demand which Mortgagor now has or may acquire with respect to (i) proceeds of insurance in effect with respect to the Real Property, the Improvements or the Equipment, and (ii) any and all awards, claims for damages, judgments,



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settlements and other compensation made for or consequent upon the taking by condemnation, eminent domain or any like proceeding of all or any portion of the Real Property, the Improvements or the Equipment;

(G) all intangible personal property, accounts, licenses, permits, instruments, contract rights, and chattel paper of Mortgagor, including, but not limited to cash, accounts receivable, bank accounts, certificates of deposit, rights (if any) to amounts held in escrow, deposits, judgments, liens and causes of action, warranties and guarantees, relating to the Real Property, the Equipment or the Improvements or as otherwise required under the Loan Documents;

(H) all other property rights of Mortgagor of any kind or character related to all or any portion of the Real Property, the Improvements or the Equipment; and

(I) the proceeds from the sale, transfer, pledge or other disposition of any or all of the property described in the preceding clauses.

All of the property referred to in the preceding clauses (A) through (I) shall be called, collectively, the "Premises."

IT IS FURTHER agreed, intended and declared that all the aforesaid property rights and interests shall, so far as permitted by law, be deemed to form a part and parcel of the Premises and be covered by this Mortgage.

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

The Loan Agreement is sometimes referred to herein as the "Commitment". Mortgagee has bound itself and does hereby bind itself to make advances pursuant to and subject to the terms of the Commitment, and the parties hereby acknowledge and intend that all such advances, including future advances whenever hereafter made, shall be a lien from the time this Mortgage is recorded, as provided in Section 15-1302(b)(1) of the Illinois Mortgage Foreclosure Law, Ill. Rev. Stat., Ch. 110, Section 15-1101 et seq., as amended and as hereafter amended (the "Act").

If Mortgagor hereunder is described as a trustee under a trust agreement, said trust arrangement constitutes a "land trust" as said term is defined in Section 15-1205 of the Act.

To protect the security of this Mortgage, Mortgagor further covenants and agrees as follows:

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The undersigned, Clerk of Cook County, Illinois, do hereby certify that the within and foregoing is a true and correct copy of the original as the same appears in the records of the County Clerk's Office.

Witness my hand and the seal of said County at Chicago, Illinois, this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_.

\_\_\_\_\_  
Clerk of Cook County, Illinois

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Deputy Clerk of Cook County, Illinois

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Deputy Clerk of Cook County, Illinois

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Deputy Clerk of Cook County, Illinois

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(1) Principal and Interest. Mortgagor shall pay promptly when due the principal of and interest on the Note and any other sums required to be paid on the Note or under the Loan Documents at the times and in the manner provided therein and shall pay any other indebtedness secured hereby as the same becomes due and shall perform and observe all of the covenants, agreements and provisions contained herein and in the other Loan Documents.

Mortgagor shall pay promptly when due any sums due under the Senior Loan Documents and the Junior Loan Documents and shall perform promptly and fully any acts required under the Senior Loan Documents or the Junior Loan Documents. Mortgagor will not, without prior written consent of Mortgagee, modify, extend or amend the Senior Loan Documents or the Junior Loan Documents, increase the amount of the indebtedness secured thereby or change the repayment terms of such indebtedness. Mortgagor shall promptly give Mortgagee a copy of any notice received by Mortgagor from Senior Lender or Junior Lender or given by Mortgagor to Senior Lender or Junior Lender pursuant to any of the Senior Loan Documents or the Junior Loan Documents.

(2) Preservation, Restoration and Use of Premises. Mortgagor shall:

(a) promptly repair, restore, replace or rebuild any portion of the Premises which may become damaged, destroyed, altered, removed, severed or demolished, whether or not insurance proceeds are available or sufficient for the purpose, with replacements at least equal in quality and condition as existed prior thereto, free from any security interest in, encumbrances on or reservation of title thereto except Permitted Encumbrances (including those exceptions listed on Exhibit C hereto);

(b) keep and maintain the Premises in good condition and repair, without waste, and free from mechanics' liens, materialmen's liens or other liens and claims except Permitted Encumbrances;

(c) complete, within a reasonable time, any construction of improvements now or hereafter constructed upon the Premises;

(d) comply with all statutes, rules, regulations, orders, decrees and other requirements of any federal, state or local governmental body having jurisdiction over the Premises and the use thereof and observe and comply with any conditions and requirements necessary to preserve and extend any and all rights, licenses, permits (including without limitation zoning variances, special exceptions and non-conforming uses), privileges, franchises and concessions that are applicable to the ownership, renovation, use and occupancy of the Premises;

(e) make no material alterations in the Premises (except those required by law or those contemplated in the Plans and Specifications) without Mortgagee's prior written consent;





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(f) suffer or permit no change in the general nature of the occupancy or use of the Premises without Mortgagee's prior written consent;

(g) pay all operating costs of the Premises when due, including all utility charges and all other assessments or charges of a similar nature;

(h) not initiate or acquiesce in any zoning reclassification with respect to the Premises, without Mortgagee's prior written consent;

(i) not abandon the Premises, nor do anything whatsoever to depreciate or impair the value of the Premises or the security of this Mortgage;

(j) refrain from any action and correct any condition which would increase the risk of fire or other hazard to all or any portion of the Premises;

(k) not permit any unlawful use or nuisance to exist upon the Premises; and

(l) comply with all instruments and documents of record or otherwise affecting the use or occupancy of all or any portion of the Premises.

(3) Taxes and Charges. Mortgagor agrees to pay or cause to be paid, at least 10 days prior to delinquency, all Charges (as hereinafter defined) which are assessed or imposed upon the Premises or upon any of the Loan Documents, Junior Loan Documents or Senior Loan Documents, or become due and payable, and which create, may create or appear to create a lien upon the Premises or any part thereof or upon any of the Loan Documents, Junior Loan Documents or Senior Loan Documents; provided, however, that if by law any such Charge is payable or, at the option of Mortgagor, may be paid in installments, Mortgagor may pay the same together with any accrued interest on the unpaid balance of such Charge in installments as the same become due and before any fine, penalty, interest or cost may be added thereto for the nonpayment of any such installment and interest. ("Charge" shall mean and include all federal, state, county, city, municipal or other governmental (or any instrumentality, division, agency, body or department thereof) taxes, levies, assessments, charges, liens, claims or encumbrances related to the Premises, Borrower's Liabilities, Mortgagor and/or General Partner, or any of the Loan Documents, Junior Loan Documents or Senior Loan Documents.)

Mortgagor shall furnish Mortgagee within 30 days after the date upon which any Charge is due and payable by Mortgagor, official receipts of the appropriate authority, or other proof satisfactory to Mortgagee, evidencing the payment thereof. Mortgagor shall have the right before any delinquency occurs to contest or object to the amount or validity of any Charge by

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appropriate legal proceedings properly instituted and prosecuted in such manner as shall stay collection of the contested Charge and prevent the imposition of a lien or the sale or forfeiture of the Premises to collect the same; provided that no such contest or objection shall be deemed or construed in any way as relieving, modifying or extending Mortgagor's covenant to pay any such Charge at the time and in the manner provided in this Mortgage unless Mortgagor has given prior written notice to Mortgagee of Mortgagor's intent to contest or object to a Charge and, unless at Mortgagee's sole option, (i) Mortgagor shall demonstrate to Mortgagee's satisfaction that legal proceedings instituted by Mortgagor contesting or objecting to such Charge shall conclusively operate to prevent a lien against or the sale or forfeiture of the Premises or any part thereof as satisfaction of such Charge prior to final determination of such proceedings, and (ii) Mortgagor shall furnish to Mortgagee, Junior Lender or Senior Lender (and if to Senior Lender or Junior Lender, notice thereof to Mortgagee) a good and sufficient bond or surety, or a good and sufficient undertaking as may be required or permitted by law to accomplish a stay of any such sale or forfeiture of the Premises during the pendency of such contest, in an amount (x) not less than 125% of such Charge and (y) adequate fully to pay all such contested Charges and all interest and penalties upon the adverse determination of such contest.

(4) Insurance. Mortgagor shall procure and maintain at all times, at Mortgagor's own expense, until final repayment of the indebtedness secured hereby, the types of insurance specified below, with insurance companies authorized to do business in the State of Illinois covering all operations contemplated in connection with the Project, whether performed by Mortgagor or others.

The kinds and amounts of insurance required are as follows:

(a) commercial liability insurance with limits of not less than \$1,000,000 per occurrence, combined single limit, for bodily injury and/or property damage liability; such insurance shall include products/completed operation, independent contractors and contractual liability coverages; Mortgagee shall be named as an additional insured;

(b) all risk property insurance in the amount of the full replacement value of the Premises; such policy shall list Mortgagee as loss payee/mortgagee; and

(c) such additional coverage as Mortgagee may require (including builder's risk, business interruption, loss of rentals, workmen's compensation and boiler and machinery insurance), in form, content, amount and with such insurers as may be satisfactory to Mortgagee.

All such additional coverage described in (c) above shall, if requested by Mortgagee, contain an endorsement naming

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The Board of Supervisors of Cook County, Illinois, do hereby certify that the within and foregoing is a true and correct copy of the original as the same appears on the records of the Board of Supervisors of Cook County, Illinois, this 1st day of January, 1900.

Attest: My hand and the seal of the Board of Supervisors of Cook County, Illinois, this 1st day of January, 1900.

CLERK OF BOARD OF SUPERVISORS

SEAL OF BOARD OF SUPERVISORS

PROPERTY OF COOK COUNTY CLERK'S OFFICE

Mortgagee as an additional insured and loss payee. All insurance policies shall provide that Mortgagee shall be given 30 days' prior written notice of any modification, nonrenewal or cancellation. Certificates evidencing the required coverages, along with paid receipts, shall be delivered to Mortgagee on or prior to the Closing Date followed by certified copies of the policies within 30 days after the Closing Date. If Mortgagor fails to obtain or maintain any of the insurance policies required under this Mortgage or to pay any premium in whole or in part when due, Mortgagee may (without waiving or releasing any obligation or Event of Default by Mortgagor hereunder) obtain and maintain such insurance policies and take any other action which Mortgagee deems advisable to protect its interest in the Premises, including acceleration of the Note. All sums so disbursed by Mortgagee, including reasonable attorneys' fees, court costs and expenses, shall be reimbursed by Mortgagor upon demand by Mortgagee.

Mortgagor shall require all contractors and subcontractors to carry the insurance required herein, or Mortgagor may provide the coverage for any or all contractors and subcontractors, and, if so, the evidence of insurance submitted shall so stipulate.

Mortgagor expressly understands and agrees that any insurance coverages and limits furnished by Mortgagor shall in no way limit Mortgagor's liabilities and responsibilities specified under any of the Loan Documents or by law.

Mortgagor agrees and shall cause each contractor and subcontractor in connection with the Project to agree that all insurers shall waive their rights of subrogation against Mortgagee.

Mortgagor expressly understands and agrees that any insurance maintained with respect to the Premises by Mortgagee shall apply in excess of and not contribute with insurance provided by Mortgagor under this Section.

(5) Inspection of Premises and of Books and Records. Mortgagor shall permit Mortgagee, the United States Department of Housing and Urban Development and/or their agents to inspect the Premises at all reasonable times, and access thereto shall be permitted for that purpose. Mortgagor shall keep and maintain full and correct records at Mortgagor's office showing in detail the income and expenses of the Premises and shall make such books, records and all supporting vouchers, data and other documents available for examination upon request by Mortgagee and its agents, successors and assigns as long as the Loan is outstanding.

(6) Insurance Proceeds. In the event of any damage to, or destruction of the Premises, Mortgagor will give written notice to Mortgagee of such damage or destruction within five business days thereafter and, subject to the rights granted to Senior

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COMMERCIAL BANK OF CHICAGO  
111 N. WABASH ST. CHICAGO, ILL.  
DEPOSIT ACCOUNT NO. 123456789  
ACCOUNT OF THE ORDER OF THE BOARD OF DIRECTORS  
OF THE COMMERCIAL BANK OF CHICAGO

TO THE ORDER OF THE BOARD OF DIRECTORS  
OF THE COMMERCIAL BANK OF CHICAGO  
FOR DEPOSIT TO THE ORDER OF THE BOARD OF DIRECTORS  
OF THE COMMERCIAL BANK OF CHICAGO

IN FULL PAYMENT OF THE ORDER OF THE BOARD OF DIRECTORS  
OF THE COMMERCIAL BANK OF CHICAGO

THIS CHECK IS NOT VALID UNLESS SIGNED BY THE  
PRESIDENT OR A VICE PRESIDENT OF THE COMMERCIAL BANK OF CHICAGO

THE COMMERCIAL BANK OF CHICAGO  
111 N. WABASH ST. CHICAGO, ILL.

AMOUNT PAID TO THE ORDER OF THE BOARD OF DIRECTORS  
OF THE COMMERCIAL BANK OF CHICAGO

DATE OF DEPOSIT TO THE ORDER OF THE BOARD OF DIRECTORS  
OF THE COMMERCIAL BANK OF CHICAGO

THE COMMERCIAL BANK OF CHICAGO  
111 N. WABASH ST. CHICAGO, ILL.

AMOUNT PAID TO THE ORDER OF THE BOARD OF DIRECTORS  
OF THE COMMERCIAL BANK OF CHICAGO

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111 N. WABASH ST.

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Lender and Junior Lender under the Senior Mortgage and the Junior Mortgage, respectively, authorize Mortgagee to proceed as follows:

(a) In the event of any loss covered by insurance policies, Mortgagee is hereby authorized at its option to either (i) settle and adjust any claim under such policies without the consent of Mortgagor, or (ii) allow Mortgagor to agree with the insurance company or companies on the amount to be paid upon the loss. Mortgagee shall, and is hereby authorized to, collect any such insurance proceeds, and the expenses incurred by Mortgagee in the adjustment and collection of insurance proceeds shall be deemed additional indebtedness secured by this Mortgage and shall be reimbursed to Mortgagee by Mortgagor upon demand.

(b) In the event of any insured damage to, or destruction of, the Premises or any part thereof, Mortgagee shall apply the proceeds of insurance to reimburse Mortgagor for the cost of restoring, repairing, replacing or rebuilding the Premises if (i) an Event of Default hereunder or an event of default under any of the other Loan Documents, the Junior Loan Documents or the Senior Loan Documents shall not have occurred and be continuing; (ii) such insurance proceeds shall be in an amount sufficient to restore the Premises to at least the same value and substantially the same character as the Premises had immediately prior to such damage or destruction (and subject to no liens or encumbrances other than Permitted Encumbrances), or if such proceeds are not so sufficient, Mortgagor shall promptly deposit with Mortgagee funds equal to the amount of such deficiency; (iii) Mortgagor shall obtain all required governmental approvals with respect to such restoration, repair, replacement or rebuilding; (iv) prior to such restoration, repair, replacement or rebuilding, Mortgagee shall receive and approve plans and specifications and a detailed budget and cost breakdown with respect to such work; and (v) such restoration, repair, replacement or rebuilding is reasonably susceptible to completion not less than six months prior to the Maturity Date.

(c) In the event that proceeds of insurance, if any, shall be made available to Mortgagor for the restoration, repair, replacement or rebuilding of the Premises, Mortgagor hereby covenants to restore, repair, replace or rebuild the same, to at least equal value, and substantially the same character as prior to such damage or destruction, all to be effected in accordance with plans and specifications submitted to and approved by Mortgagee, and to expend all such proceeds and any funds deposited by Mortgagor pursuant to Section 6(b)(ii) hereof prior to the further disbursement of any Loan proceeds. If the amount of such insurance proceeds and funds is in excess of \$50,000, such funds shall be disbursed through an escrow pursuant to an escrow agreement substantially similar to the Escrow Agreement.

(d) If all of the conditions described in paragraph (b) of this Section with respect to the application of proceeds of

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IN WITNESS WHEREOF, I have hereunto set my hand and the seal of the County of Cook, Illinois, this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_.

\_\_\_\_\_  
Clerk of Cook County, Illinois

\_\_\_\_\_  
Notary Public in and for the State of Illinois

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Notary Public in and for the State of Illinois

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Notary Public in and for the State of Illinois

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insurance shall not be met, Mortgagee may, in its sole discretion, apply such proceeds to the indebtedness secured hereby in such order or manner as Mortgagee may elect.

(e) To the extent that any amount of proceeds of insurance remain unexpended after completion of the restoration, repair, replacement or rebuilding of the Premises, such amount shall be applied to the indebtedness secured hereby.

(7) Condemnation/Eminent Domain. Mortgagor shall give Mortgagee prompt notice of any proceedings, pending or threatened, seeking condemnation or taking by eminent domain or any like process ("Taking"), of all or any portion of the Premises or affecting any easement thereon or appurtenance thereto and shall deliver to Mortgagee copies of any and all papers served in connection with any such proceedings, and Mortgagor hereby assigns and transfers to Mortgagee, subject to the rights granted to Senior Lender and Junior Lender under the Senior Mortgage and the Junior Mortgage, respectively, the entire proceeds of all awards resulting from any Taking. Mortgagee is hereby authorized to collect and receive from the condemnation authorities said awards and is further authorized to give appropriate receipts therefor. In the event of any such Taking, but subject to any rights granted to Senior Lender and Junior Lender under the Senior Mortgage and the Junior Mortgage, respectively, Mortgagee may, in its sole discretion, (i) apply the proceeds of all awards resulting from such Taking to the indebtedness secured hereby in such order or manner as Mortgagee may elect, or (ii) apply such proceeds to reimburse Mortgagor for the cost of restoring, repairing, replacing or rebuilding the Premises. In the event that such proceeds, if any, shall be made available to Mortgagor for the restoration, repair, replacement or rebuilding of the Premises, Mortgagor hereby covenants to restore, repair, replace or rebuild the same to at least equal value and substantially the same character as prior to such Taking, all to be effected in accordance with plans and specifications submitted to and approved by Mortgagee. If the amount of such proceeds is in excess of \$50,000 such proceeds shall be disbursed through an escrow pursuant to an escrow agreement substantially similar to the Escrow Agreement.

(8) Transfer and Encumbrance of Premises. Except for Permitted Encumbrances, Mortgagor shall not create, effect, contract for, commit to, consent to, suffer or permit any conveyance, sale, assignment, transfer, lien, pledge, mortgage, security interest or other encumbrance or alienation (or any agreement to do any of the foregoing), directly or indirectly, by willful act, by operation of law or otherwise, of all or any portion of the Premises or any interest therein, or any interest in Mortgagor or any general partner thereof (each of the foregoing being referred to herein as a "Prohibited Transfer"), without Mortgagee's prior written consent. If Mortgagor shall do or allow any of the foregoing Prohibited Transfers without Mortgagee's prior written consent, Mortgagee at its option, has

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the right to accelerate the maturity of the Note causing the full principal balance thereof and accrued interest thereon to be immediately due and payable without notice to Mortgagor. Any waiver by Mortgagee of the provisions of this paragraph shall not be deemed to be a waiver of the right of Mortgagee to insist upon strict compliance with the provisions of this paragraph in the future.

Notwithstanding the foregoing, Mortgagee shall not unreasonably withhold its consent to the replacement and/or addition of a general partner of the Mortgagor pursuant to the terms of Mortgagor's Articles of Limited Partnership and to the extent Mortgagee so consents, it shall not be considered a Prohibited Transfer hereunder. Further, no consent by Mortgagee shall be required for the withdrawal, replacement and/or addition of any of Mortgagor's limited partners or of any such limited partner's general partners (or any other ownership interests in and to said limited partners), and the same shall not constitute a Prohibited Transfer hereunder.

(9) Mortgagee's Options. In case of an Event of Default hereunder by Mortgagor, Mortgagee may (but is not obligated to) make any payment or perform any act herein required of Mortgagor in any form and manner deemed expedient, and may (but is not obligated to) make full or partial payments of principal or interest on prior encumbrances, if any, and purchase, discharge, compromise or settle any tax lien or other prior lien or title or claim thereof, or redeem the Premises from any tax sale or forfeiture affecting the Premises or contest any tax or assessment thereon. All monies paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including attorneys' fees, and any other monies advanced by Mortgagee to protect the Premises and the lien hereof, shall be deemed additional indebtedness secured hereby, and shall become immediately due and payable, with interest thereon at the lesser of a rate of 15% per annum or the maximum amount permitted by law. 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.

(10) Events of Default. The following shall constitute an "Event of Default" under this Mortgage:

- (i) Mortgagor's failure to pay, when due, any installment of principal or interest on the Note, or to pay, when due, any other sums required to be paid by Mortgagor under the Loan Documents (including applicable notice and/or cure periods);
- (ii) Default by Mortgagor in the performance or observance of any condition, warranty, representation, covenant, provision or term (other than as referred to in the other

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paragraphs of this Section 10) contained herein or in the Loan Documents, which remains unremedied for 30 days after notice thereof from Mortgagee to Mortgagor, provided, however, that if any such default cannot reasonably be remedied within said 30-day period and if Mortgagor shall have commenced to remedy such default within said 30-day period and shall thereafter continue diligently to effect such remedy, then said 30-day period shall be extended to 60 days upon written request from Mortgagor to Mortgagee delivered during such 30-day period, and upon further written request from Mortgagor to Mortgagee delivered during said 60-day period, said 60-day period shall be extended to 90 days (provided, however, that Mortgagee shall not be precluded during any such periods from exercising any remedies hereunder if its security becomes or is about to become materially jeopardized by any failure to cure a default within such period);

- (iii) the occurrence of a default or an event of default under any of the Senior Loan Documents or the Junior Loan Documents, which default or event of default is not timely cured pursuant to any applicable cure period as set forth in the Senior Loan Documents or the Junior Loan Documents, whichever is applicable;
- (iv) a writ of execution, attachment or any similar process shall be issued or levied against all or any portion of the Premises or any interest therein, or any judgment involving monetary damages shall be entered against Mortgagor which shall become a lien on all or any portion of the Premises or any interest therein and such execution, attachment or similar process or judgment is not released, bonded, satisfied, vacated or stayed within 30 days after its entry or levy;
- (v) any warranty, representation or statement made or furnished to Mortgagee by or on behalf of Mortgagor proving to have been false in any material respect when made or furnished;

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- (vi) prepayment of principal of the Senior Loan or the Junior Loan without matching concurrent prepayment of principal of the Note;
- (vii) the abandonment by Mortgagor of all or any portion of the Premises;
- (viii) the occurrence of any event of default with respect to the payment of any monies due and payable to Mortgagee by Mortgagor other than in connection with the Loan, or the occurrence of a default in the performance or observance of any material obligation, provision or condition by Mortgagor under any agreement or other instrument other than in connection with the Loan, the Junior Loan or the Senior Loan, to which Mortgagor is now or hereafter a party, or the occurrence of any other event under any such agreement or instrument upon which any holder of indebtedness outstanding thereunder may declare the same due and payable, and in each such case the continuation of such default beyond any applicable cure periods;
- (ix) Mortgagor's failure to discharge any Charge in accordance with the terms hereof or a failure to procure or maintain any insurance required hereunder;
- (x) the dissolution of Mortgagor or the entry of a decree or order for relief by a court having jurisdiction with respect to Mortgagor in an involuntary case under the federal bankruptcy laws, as now or hereafter constituted, or any other applicable federal or state bankruptcy, insolvency or other similar law, or appointing a receiver, liquidator, assignee, custodian, trustee or sequestrator (or other similar official) of Mortgagor or for the Premises or for any substantial part of the property of Mortgagor or ordering the winding-up or liquidation of the affairs of Mortgagor and the continuance of any such decree or order unstayed and in effect for a period of 30 consecutive days;
- (xi) the commencement by Mortgagor of a voluntary case under the federal bankruptcy laws, as now or hereafter constituted, or any other applicable federal or state bankruptcy, insolvency or other similar law, or the consent by Mortgagor to the appointment of or taking possession by a receiver, liquidator,

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# UNOFFICIAL COPY

On this day, I, the undersigned, Clerk of Cook County, Illinois, have received from the undersigned, the following:

One copy of the following:

Official Report of the Board of Supervisors of Cook County, Illinois, for the year ending December 31, 1911.

And I have thereupon filed the same in my office, and the same are hereby made a part of the public records of Cook County, Illinois.

In testimony whereof, I have hereunto set my hand and the seal of said County at Chicago, Illinois, this 1st day of January, 1912.

My Commission Expires the 31st day of December, 1912.

Attest: My hand and the seal of said County at Chicago, Illinois, this 1st day of January, 1912.

Wm. H. Thompson, Clerk of Cook County, Illinois.

Filed for Record this 1st day of January, 1912.

Attest: My hand and the seal of said County at Chicago, Illinois, this 1st day of January, 1912.

Wm. H. Thompson, Clerk of Cook County, Illinois.

Filed for Record this 1st day of January, 1912.

Attest: My hand and the seal of said County at Chicago, Illinois, this 1st day of January, 1912.

Wm. H. Thompson, Clerk of Cook County, Illinois.

Filed for Record this 1st day of January, 1912.

Attest: My hand and the seal of said County at Chicago, Illinois, this 1st day of January, 1912.

Wm. H. Thompson, Clerk of Cook County, Illinois.

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1912



assignee, trustee, custodian or sequestrator (or other similar official) of Mortgagor or the Premises or of any substantial part of the property of Mortgagor or of any royalties, revenues, rents, issues or profits therefrom, or the making by Mortgagor of any assignment for the benefit of creditors or the failure of Mortgagor generally to pay its debts as such debts become due or the taking of action by Mortgagor in furtherance of any of the foregoing;

(xii)

a final judgment for the payment of money in excess of \$100,000 shall be rendered by a court of record against Mortgagor and Mortgagor shall not discharge the same or provide for its discharge in accordance with its terms, or procure a stay of execution thereof, within 60 days from the date of entry thereof, or such longer period during which execution of such judgment shall have been stayed;

(xiii)

Mortgagor's sale, partial sale, transfer, refinancing, conveyance, mortgage, pledge, grant of security interest, assignment, syndication or other disposition of all or any portion of the Premises or any interest therein without the prior written consent of Mortgagee, whether by operation of law, voluntarily or otherwise or if Mortgagor shall enter into a contract to do any of the foregoing without the prior written consent of Mortgagee or any other violation of Section 8 hereof (except as may be expressly permitted in Section 8 hereof or except a contract for sale or financing to pay in full the Note and all other amounts when due and owing by Mortgagor to Mortgagee under the Loan Documents, which contains terms making it expressly conditioned upon receipt of Mortgagee's written consent to the transactions contemplated thereby, at the Mortgagee's sole discretion); or

(xiv)

any event of default under any of the other Loan Documents which has not been cured within any applicable grace period.

(11) Acceleration, Etc. Upon the occurrence of an Event of Default hereunder, Mortgagee may elect to accelerate the maturity of the Note causing the full principal balance of and accrued interest on the Note, together with all other amounts then due and owing by Mortgagor to Mortgagee under any of the Loan

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Documents, to become immediately due and payable at the place of payment as aforesaid, and Mortgagee may proceed to foreclose this Mortgage and to exercise any rights and remedies available to Mortgagee under this Mortgage, the Assignment of Rents or any of the other Loan Documents and to exercise any other rights and remedies against Mortgagor, or with respect to the Note, which Mortgagee may have at law, in equity or otherwise; provided, however, that upon the occurrence of an Event of Default under Section 10(x) or (xi) hereof, the entire unpaid principal of and interest on the Note shall, without any declaration, notice or other action on the part of Mortgagee, be immediately due and payable, anything herein or in the other Loan Documents to the contrary notwithstanding. Mortgagee may also elect to commence an action to enforce specifically any of the provisions contained in any of the Loan Documents.

Upon the occurrence of an event of default under any of the Senior Loan Documents or the Junior Loan Documents, Mortgagee may at its option proceed to cure, if possible, such event of default; all amounts so expended by Mortgagee in the course of such action shall be reimbursed by Mortgagor to Mortgagee upon demand and shall be additional indebtedness of Mortgagor secured by this Mortgage, the Assignment of Rents and the other Loan Documents.

(12) Remedies. Mortgagee's remedies as provided in this Mortgage or the Loan Documents shall be cumulative and concurrent and may be pursued singularly, successively or together, at the sole discretion of Mortgagee and may be exercised as often as occasion therefor shall arise, and shall not be exclusive but shall be in addition to every other remedy now or hereafter existing at law, in equity or by statute. Failure of Mortgagee, for any period of time or on more than one occasion, to exercise any such remedy shall not constitute a waiver of the right to exercise the same at any time thereafter or in the event of any subsequent Event of Default. No act of omission or commission of Mortgagee, including specifically any failure to exercise any right, remedy or recourse, shall be deemed to be a waiver or release of the same; any such waiver or release is to be affected only through a written document executed by Mortgagee and then only to the extent specifically recited therein. A waiver or release with reference to any one event shall not be construed as a waiver or release of any subsequent event or as a bar to any subsequent exercise of Mortgagee's rights or remedies hereunder. Except as otherwise specifically required herein, notice of the exercise of any right or remedy granted to Mortgagee by the Loan Documents is not required to be given.

(13) Additional Indebtedness. In the event that: (a) the Note is placed in the hands of an attorney for collection or enforcement or is collected or enforced through any legal proceeding; (b) an attorney is retained to represent Mortgagee in any bankruptcy, reorganization, receivership or other proceedings affecting creditors' rights and involving a claim under any of

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On this day, I, the undersigned, Clerk of Cook County, Illinois, have received from the State of Illinois the following:

Be you well and do not forget to  
and please write to me at the  
Chicago, Illinois

The following is a list of the  
names of the persons who have  
been appointed to the office of  
Judge of the Court of Appeals  
for the Second District of Illinois  
for the term beginning on the  
first day of January, 1900.

The names of the persons who  
have been appointed to the office  
of Judge of the Court of Appeals  
for the Second District of Illinois  
for the term beginning on the  
first day of January, 1900, are  
as follows:

John P. ...  
George ...  
John ...  
The names of the persons who  
have been appointed to the office  
of Judge of the Court of Appeals  
for the Second District of Illinois  
for the term beginning on the  
first day of January, 1900, are  
as follows:

John P. ...  
George ...  
John ...  
The names of the persons who  
have been appointed to the office  
of Judge of the Court of Appeals  
for the Second District of Illinois  
for the term beginning on the  
first day of January, 1900, are  
as follows:

John P. ...  
George ...  
John ...  
The names of the persons who  
have been appointed to the office  
of Judge of the Court of Appeals  
for the Second District of Illinois  
for the term beginning on the  
first day of January, 1900, are  
as follows:

John P. ...  
George ...  
John ...  
The names of the persons who  
have been appointed to the office  
of Judge of the Court of Appeals  
for the Second District of Illinois  
for the term beginning on the  
first day of January, 1900, are  
as follows:

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the Loan Documents; (c) an attorney is retained to protect or enforce the lien of this Mortgage, or the liens or security interests of any of the other Loan Documents; or (d) an attorney is retained to represent Mortgagee in any other proceedings whatsoever in connection with the Loan Documents, or any property subject thereto, then Mortgagor shall pay to Mortgagee all reasonable attorneys' fees, and all costs and expenses incurred in connection therewith.

(14) Waiver. Mortgagee's failure to require strict performance by Mortgagor of any provision of this Mortgage shall not waive, affect or diminish any right of Mortgagee thereafter to demand strict compliance and performance therewith, nor shall any waiver by Mortgagee of an Event of Default waive, suspend or affect any other Event of Default under this Mortgage, whether the same is prior or subsequent thereto, or of the same or a different type. Mortgagee's delay in instituting or prosecuting any action or proceeding or otherwise asserting its rights hereunder or under any of the Loan Documents, shall not operate as a waiver of such rights or limit them in any way so long as an Event of Default shall be continuing.

(15) Right of Possession. To the extent permitted by law, in any case in which, under the provisions of this Mortgage, Mortgagee has a right to institute foreclosure proceedings, whether before or after the institution of such proceedings or before or after sale thereunder, Mortgagor shall, at the option of Mortgagee, surrender to Mortgagee, and Mortgagee shall be entitled to take actual possession of all or any portion of the Premises personally or by its agents or attorneys, and Mortgagee, in its sole discretion, may enter upon, take and maintain possession of all or any portion of the Premises.

Upon taking possession of the Premises, Mortgagee may make all necessary or proper repairs, decoration, renewals, replacements, alterations, additions, betterments and improvements in connection with the Premises as it may deem judicious to insure, protect and maintain the Premises against all risks incidental to Mortgagee's possession, operation and management thereof, and may receive all rents, issues and profits therefrom. Mortgagee shall have, in addition to any other power provided herein, all powers and duties as provided for in Sections 15-1701, 15-1702 and 15-1703 of the Act.

(16) Appointment of Receiver. Upon or at any time after the filing of any complaint to foreclose the lien of this Mortgage, the court may, upon application, appoint a receiver of the Premises. Such appointment may be made either before or after foreclosure sale, without notice, without regard to the solvency or insolvency, at the time of application for such receiver, of the person or persons, if any, liable for the payment of the indebtedness hereby secured, without regard to the value of the Premises at such time and whether or not the same is then occupied as a homestead, and without bond being required of

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The County of Cook, Illinois, do hereby certify that the within and foregoing is a true and correct copy of the original as the same appears on the records of the County Clerk's Office.

Witness my hand and the seal of the County Clerk's Office at Chicago, Illinois, this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_.

\_\_\_\_\_  
County Clerk

\_\_\_\_\_  
Notary Public

\_\_\_\_\_  
Notary Public

\_\_\_\_\_  
Notary Public

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the applicant. Mortgagee or any employee or agent thereof may be appointed as such receiver. The receiver shall have the power to take possession, control and care of the Premises and to collect all rents and profits thereof during the pendency of such foreclosure suit, and all powers and duties provided for in Section 15-1704 of the Act, and such other powers as the court may direct.

(17) Foreclosure Sale. The Premises or any interest or estate therein sold pursuant to any court order or decree obtained under this Mortgage shall be sold in one parcel, as an entirety, or in such parcels and in such manner or order as Mortgagee in its sole discretion, may elect, to the maximum extent permitted by Illinois law. At any such sale, Mortgagee may bid for and acquire, as purchaser, all or any portion of the Premises and, in lieu of paying cash therefor, may make settlement for the purchase price by crediting upon the indebtedness due the amount of Mortgagee's bid.

(18) Application of Proceeds from Foreclosure Sale. Proceeds of any foreclosure sale of the Premises shall be distributed and applied in the following order of priority: (i) on account of all costs and expenses incident to the foreclosure proceedings, (ii) all other items which, under the terms hereof, constitute secured indebtedness additional to that evidenced by the Note, with interest thereon, (iii) all principal and interest remaining unpaid on the Note and (iv) any surplus or remaining funds to Mortgagor, its successors or assigns, as their rights may appear.

(19) Insurance Upon Foreclosure. Wherever provision is made in this Mortgage for insurance policies to bear mortgage clauses or other loss payable clauses or endorsements in favor of Mortgagee, or to confer authority upon Mortgagee to settle or participate in the settlement of losses under policies of insurance or to hold and disburse or otherwise control use of insurance proceeds, from and after the entry of judgment of foreclosure all such rights and powers of Mortgagee shall continue in Mortgagee as judgment creditor or mortgagee until confirmation of sale. Upon confirmation of sale, Mortgagee shall be empowered to assign all policies of insurance to the purchaser at the sale. In case of an insured loss after foreclosure proceedings have been instituted, the proceeds of any insurance policy or policies, if not applied in restoring the Premises, shall be used to pay the amount due in accordance with any foreclosure decree that may be entered in any such proceedings, and the balance, if any, shall be paid as the court may direct.

(20) Waiver of Statutory Rights. Mortgagor shall not apply for or avail itself of any appraisement, valuation, redemption, stay, extension or exemption laws or any so-called "Moratorium Laws" now existing or hereafter enacted, in order to prevent or hinder the enforcement of foreclosure of this Mortgage and hereby waives the benefit of such laws. Mortgagor, for itself and all

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The year 2000 is a time of great change and opportunity for all of us. As we move into the new millennium, we must embrace the challenges and opportunities that lie ahead. We must work together to build a better future for ourselves and for our children.

In the past, we have faced many challenges, but we have always overcome them. We have built a strong foundation for our country, and we have made great progress in many areas. We must continue to work hard and stay focused on our goals.

As we look to the future, we must remember that we are all in this together. We must support each other and work towards a common goal. We must be honest, fair, and just in all that we do. We must strive for excellence in everything we do.

We must also remember that we have a responsibility to our country and to the world. We must work to improve our lives and the lives of others. We must be good citizens and good neighbors. We must be proud of who we are and what we have accomplished.

Let us join together in a spirit of unity and purpose. Let us work together to build a better future for ourselves and for our children. Let us strive for a world that is peaceful, just, and full of hope.

We must believe in ourselves and in our country. We must believe that we can make a difference. We must believe that we can build a better future. We must believe that we can overcome all our challenges and achieve all our dreams.

Let us move forward with confidence and courage. Let us embrace the challenges and opportunities of the new millennium. Let us work together to build a better future for ourselves and for our children. Let us strive for a world that is peaceful, just, and full of hope.

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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 hereby expressly waives any and all rights of redemption, on its own behalf and on behalf of each and every person having a beneficial interest in Mortgagor, it being the intent hereof that any and all such rights of redemption of Mortgagor and of all other persons are and shall be deemed to be hereby waived. 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.

(21) Partial Payments. Acceptance by Mortgagee of any payment which is less than payment in full of all amounts due and payable at the time of such payment shall not constitute a waiver of Mortgagee's right to exercise its option to declare the whole of the principal sum then remaining unpaid, together with all accrued interest thereon, immediately due and payable without notice, or any other rights of Mortgagee at that time or any subsequent time, without its express written consent, except and to the extent otherwise provided by law.

(22) Rescission of Election. Acceleration of maturity, once made by Mortgagee, may at the option of Mortgagee be rescinded, and any proceedings brought to enforce any rights or remedies hereunder may, at Mortgagee's option, be discontinued or dismissed. In either of such events, Mortgagor and Mortgagee shall be restored to their former positions, and the rights, remedies and powers of Mortgagee shall continue as if such acceleration had not been made or such proceedings had not been commenced, as the case may be.

(23) Notice. Unless otherwise specified, any notice, demand or request required hereunder shall be given in writing at the addresses set forth below, by any of the following means: (a) personal service; (b) electronic communications, whether by telex, telegram or telecopy; (c) overnight courier, receipt requested; or (d) registered or certified, first class mail, return receipt requested.

IF TO MORTGAGEE:

Department of Housing  
City of Chicago  
318 South Michigan Avenue  
Chicago, Illinois 60604  
Attention: Commissioner

WITH COPIES TO:

Office of the Corporation Counsel  
City of Chicago  
City Hall  
121 North LaSalle Street, Room 511  
Chicago, Illinois 60602

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The undersigned, Clerk of Cook County, Illinois, do hereby certify that the within and foregoing is a true and correct copy of the original as the same appears in the records of the County Clerk's Office.

Witness my hand and the seal of said County at Chicago, Illinois, this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_.

\_\_\_\_\_  
Clerk of Cook County, Illinois

\_\_\_\_\_  
Notary Public for Cook County, Illinois

\_\_\_\_\_  
Notary Public for Cook County, Illinois

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10/11/2006

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Attention: Finance & Economic  
Development Division

Department of Finance  
City of Chicago  
121 North LaSalle Street, Room 501  
Chicago, Illinois 60602  
Attention: Comptroller

IF TO MORTGAGOR: SSG Limited Partnership  
c/o Reymar Corporation  
853 North Elston Avenue  
Chicago, Illinois 60622  
Attention: President

WITH COPIES TO: Keck, Mahn & Cate  
77 West Wacker Drive  
49th Floor  
Chicago, Illinois 60602-1693  
Attention: Thomas J. McNulty

Chicago Equity Fund 1992 Partnership  
c/o Chicago Equity Fund, Inc.  
24 West Erie Street  
Chicago, Illinois 60610  
Attention: President

Such addresses may be changed by notice to the other parties given in the same manner as above provided. Any notice, demand or request sent pursuant to either clause (a) or (b) above shall be deemed received upon such personal service or upon dispatch by electronic means with confirmation of receipt. Any notice, demand or request sent pursuant to clause (c) above shall be deemed received on the business day immediately following deposit with the overnight courier and, if sent pursuant to clause (d) above, shall be deemed received two business days following deposit in the mail.

(24) Time. Time is of the essence with respect to the Loan Documents.

(25) Modifications. This Mortgage may not be altered, amended, modified, cancelled, changed or discharged except by written instrument signed by the parties hereto or their respective successors and assigns.

(26) Headings. The headings of articles, sections, paragraphs and subparagraphs in this Mortgage are for convenience of reference only and shall not be construed in any way to limit or define the content, scope or intent of the provisions hereof.

(27) Construction of Mortgage. This Mortgage shall be construed and enforced according to Illinois law.

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STATE OF ILLINOIS  
COUNTY OF COOK

IN SENATE  
JANUARY 11, 1911

REPORT OF THE  
COMMISSIONERS OF THE  
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(28) Severability. If any provision of this Mortgage, or any paragraph, sentence, clause, phrase or word, or the application thereof, in any circumstance, is held invalid, the remainder of this Mortgage shall be construed as if such invalid part were never included herein and this Mortgage shall be and remain valid and enforceable to the fullest extent permitted by law.

(29) Grammar. As used in this Mortgage, the singular shall include the plural, and masculine, feminine and neuter pronouns shall be fully interchangeable, where the context so requires.

(30) Successors and Assigns. This Mortgage and each and every covenant, agreement and other provision hereof shall be binding upon Mortgagor and its successors and assigns (including, without limitation, each and every record owner of the Premises or any other person having an interest therein), and shall inure to the benefit of Mortgagee and its successors and assigns. Whenever Mortgagee is referred to herein, such reference shall also include the Holder of the Note, whether so expressed or not.

(31) Further Assurances. Mortgagor will perform, execute, acknowledge and deliver every act, deed, conveyance, transfer and assurance necessary or proper, in the sole judgment of Mortgagee, for assuring, conveying, mortgaging, assigning and confirming to Mortgagee all property mortgaged hereby or property intended so to be, whether now owned or hereafter acquired by Mortgagor, and for creating, maintaining and preserving the lien and security interest created hereby on the Premises. Upon any failure by Mortgagor to do so, Mortgagee may make, execute and record any and all such documents for and in the name of Mortgagor, and Mortgagor hereby irrevocably appoints Mortgagee and its agents as attorney-in-fact for that purpose. Mortgagor will reimburse Mortgagee for any sums expended by Mortgagee in making, executing and recording such documents including attorneys' fees and court costs.

(32) Indemnification. In addition to all other indemnities in favor of Mortgagee specifically provided in this Mortgage, Mortgagor shall indemnify Mortgagee and save Mortgagee harmless from and against any and all losses, liabilities, suits, obligations, fines, damages, penalties, claims, costs, charges and expenses, including, without limitation, reasonable architect's, engineer's and attorneys' fees and all disbursements which may be imposed upon, incurred or asserted against Mortgagee arising from or related to the Project, the Premises or the Loan, except to the extent of the foregoing arises out of the gross negligence or willful misconduct of Mortgagee.

(33) Junior Mortgage. This is a junior mortgage on the Premises and is subject and subordinate in each and every respect to any and all rights of any kind created by:

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That certain Construction Mortgage, Security Agreement and Financing Statement dated as of September 25, 1992 ("Senior Mortgage") from Mortgagor to Harris Trust and Savings Bank ("Senior Lender") and recorded as Document No. \_\_\_\_\_ in the Office of the Cook County Recorder of Deeds prior to the recording hereof and that certain Security Agreement dated September 25, 1992 ("Senior Security Agreement") from Mortgagor to Senior Lender both securing a note of even date therewith in the principal amount of \$865,000 in favor of Senior Lender; and

That certain Junior Mortgage and Security Agreement dated as of September 25, 1992 ("Junior Mortgage") from Mortgagor to the Illinois Housing Development Authority ("Junior Lender") and recorded as Document No. \_\_\_\_\_ in the office of the Cook County Recorder of Deeds prior to the recording hereof, securing a note of even date therewith in the principal amount of \$500,000 in favor of Junior Lender.

So long as the Senior Mortgage, the Senior Security Agreement and the Junior Mortgage are in effect, in the event of any conflict between the provisions of this Mortgage and the Senior Mortgage, the Senior Security Agreement and/or the Junior Mortgage, respectively, the provisions of the Senior Mortgage, the Senior Security Agreement and/or the Junior Mortgage, respectively, shall control. Any waiver or forbearance by the Senior Lender under the Senior Loan Documents shall not impair the priority of its lien under the Senior Loan Documents, and any waiver or forbearance by the Junior Lender under the Junior Loan Documents shall not impair the priority of its lien under the Junior Loan Documents.

(34) Security Agreement. This Mortgage shall be construed as a "security agreement" within the meaning of and shall create a security interest under the Uniform Commercial Code as adopted by the State of Illinois with respect to any part of the Premises which constitutes fixtures or personal property. Mortgagee shall have all the rights with respect to such fixtures or personal property afforded to it by said Uniform Commercial Code in addition to, but not in limitation of, the other rights afforded Mortgagee by this Mortgage or any other agreement. Upon the recording hereof, this Mortgage shall constitute a financing statement under the Uniform Commercial Code. This Mortgage is a "construction mortgage" as that term is defined in Section 9-313(1)(c) of said Uniform Commercial Code.

(35) No Merger. It being the desire and intention of the parties hereto that this Mortgage and the lien thereof do not merge in fee simple title, it is hereby understood and agreed that should Mortgagee acquire any additional or other interests in or to the Premises or the ownership thereof, then, unless a contrary interest is manifested by Mortgagee, as evidenced by an appropriate document duly recorded, this Mortgage and the lien thereof shall not merge in the fee simple title, toward the end

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that this Mortgage may be foreclosed as if owned by a stranger to the fee simple title.

(36) Mortgagor Not a Foreign Person. Under penalty of perjury, Mortgagor represents and warrants that it is not a "foreign person" (as such term is used in Section 1445 of the Internal Revenue Code of 1986, as amended and the Mortgagor's taxpayer identification number is 36-3841787.

(37) Protective Advances; Maximum Amount of Indebtedness. All advances, disbursements and expenditures made by Mortgagee before and during a foreclosure, and before and after judgment of foreclosure, and at any time prior to sale, and, where applicable, after sale, and during the pendency of any related proceedings, for the following purposes, in addition to those otherwise authorized by this Mortgage or by the Act (collectively "Protective Advances"), shall have the benefit of all applicable provisions of the Act, including those provisions of the Act hereinbelow referred to:

(a) all advances by Mortgagee in accordance with the terms of this Mortgage to: (i) preserve or maintain, repair, restore or rebuild the improvements upon 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;

(b) payments by Mortgagee of: (i) when due, installments of principal, interest or other obligations in accordance with the terms of any senior mortgage or other lien or encumbrance; (ii) when due, installments of real estate taxes and assessments, general and special and all other taxes and assessments of any kind or nature whatsoever which are assessed or imposed upon the Premises or any part thereof; (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, as referred to in Section 15-1505 of the Act;

(c) advances by Mortgagee in settlement or compromise of any claims asserted by claimants under senior mortgages or any other prior liens;

(d) attorneys' fees and other costs incurred: (i) in connection with the foreclosure of this Mortgage as referred to in Sections 15-1504(d)(2) and 15-1510 of the Act; (ii) in connection with any action, suit or proceeding brought by or against Mortgagee for the enforcement of this Mortgage or arising from the interest of Mortgagee hereunder; or (iii) in the preparation for the commencement or defense of any such foreclosure or other action;

(e) Mortgagee's fees and costs, including attorneys' fees, arising between the entry of judgment of foreclosure and the

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COOK COUNTY CLERK'S OFFICE

TO: [Illegible]

FROM: [Illegible]

SUBJECT: [Illegible]

[Illegible]

[Illegible]

[Illegible]

[Illegible]

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confirmation hearing as referred to in Subsection (b) (1) of Section 15-1508 of the Act;

(f) advances of any amount required to make up a deficiency in deposits for installments of taxes and assessments and insurance premiums as may be authorized by this Mortgage;

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

(h) 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 unit owner thereof; (ii) if any interest in the Premises is 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 for casualty and liability insurance paid by Mortgagee whether or not Mortgagee or a receiver is in possession, if reasonably required, in reasonable amounts, and all renewals thereof, without regard to the limitation to maintaining of existing 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) repair or restoration of damage or destruction in excess of available insurance proceeds or condemnation awards; (v) 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, agreement with any adjoining land owners or instruments creating covenants or restrictions for the benefit of or affecting the Premises; (vi) 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; (vii) if the loan secured hereby is a construction loan, costs incurred by Mortgagee for demolition, preparation for and completion of construction, as may be authorized by the applicable commitment or loan agreement; (viii) pursuant to any lease or other agreement for occupancy of the Premises; and (ix) if this Mortgage is insured, payments of FHA or private mortgage insurance.

All Protective Advances shall be so much additional indebtedness secured by this Mortgage, and shall become immediately due and payable without notice and with interest thereon from the date of the advance until paid at the rate of interest payable after default under the terms of the Note.

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

# UNOFFICIAL COPY

IN WITNESS WHEREOF, I have hereunto set my hand and the seal of the Court at Chicago, Illinois, this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

\_\_\_\_\_  
Clerk of the Court

PROPERTY OF COOK COUNTY CLERK'S OFFICE

SECRET COPY

IN WITNESS WHEREOF, I have hereunto set my hand and the seal of the Court at Chicago, Illinois, this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

\_\_\_\_\_  
Clerk of the Court

# UNOFFICIAL COPY

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All 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, apply to and be included in:

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

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

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

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

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

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

The maximum amount of indebtedness secured by this Mortgage is \$690,000.

## (38) Environmental Matters and Hazardous Materials.

Mortgagor hereby represents and warrants to Mortgagee that:

(a) except as disclosed in Exhibit B attached hereto and hereby made a part hereof, neither Mortgagor nor General Partner nor, to the best of Mortgagor's knowledge after due inquiry, any other person or entity has ever caused or permitted at any time or for any duration any Hazardous Materials to be generated, manufactured, handled, treated, stored, used, recycled, refined, processed, placed, held, located or disposed of, on, under or at or transported to or released from (i) the Premises or any part thereof or (ii) any other real property in which Mortgagor has any estate or interest whatsoever (including, without limitation, any property owned by a land trust, the beneficial interest in which is owned, in whole or in part, by Mortgagor); and

(b) Mortgagor, General Partner, and to the best of Mortgagor's knowledge after due inquiry, all other persons or entities have been and are in compliance with any and all Environmental Laws in the use of or the business or operations conducted on the Premises.

92715967

# UNOFFICIAL COPY

The undersigned, Clerk of Cook County, Illinois, do hereby certify that the within and foregoing is a true and correct copy of the original as the same appears in the records of the County Clerk's Office.

Witness my hand and the seal of said County at Chicago, Illinois, this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_.

\_\_\_\_\_  
Clerk of Cook County, Illinois

\_\_\_\_\_  
Notary Public for Cook County, Illinois

\_\_\_\_\_  
Notary Public for Cook County, Illinois

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Notary Public for Cook County, Illinois

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Notary Public for Cook County, Illinois

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Notary Public for Cook County, Illinois

Property of Cook County Clerk's Office

01/17/1994

**(39) Non-Recourse Loan.**

(a) Subject to the terms of Sections 39(b) and 39 (c) hereof and notwithstanding any other provision herein to the contrary, the indebtedness secured hereunder shall be non-recourse and in the event of default hereunder, Mortgagee's sole source of satisfaction of repayment of the amounts due to Mortgagee hereunder or under any of the Loan Documents shall be limited to Mortgagee's rights with respect to the collateral pledged and assigned hereunder or under the Assignment of Rents, the Assignment of Contracts or any of the other Loan Documents.

(b) Notwithstanding paragraph (a) of this Section, nothing herein or in any of the Loan Documents shall limit the rights of Mortgagee, following any of the events hereinafter described, to take any action as may be necessary or desirable to pursue Mortgagor and/or General Partner for any and all losses, costs or damages incurred by Mortgagee arising from: (i) a material misrepresentation, fraud made in writing or misappropriation of funds by Mortgagor and/or General Partner; (ii) intentional or material waste to the Premises; (iii) use of proceeds of the indebtedness evidenced by the Note for costs other than Eligible Costs; (iv) the occurrence of a Prohibited Transfer without Mortgagee's prior written consent to the extent such Prohibited Transfer results from the intentional, willful and/or voluntary acts or omissions of Mortgagor and/or General Partner; (v) any breach, default or other violation of the Environmental Agreement; (vi) the occurrence of any uninsured casualty to the Premises or other collateral or security provided under any of the Loan Documents for which there has been a failure to maintain insurance coverage as required by the terms and provisions of the Loan Documents; and (vii) the misappropriation or misapplication of insurance proceeds or condemnation awards relating to the Premises or other collateral or security provided under any of the Loan Documents.

(c) Mortgagee waives any and all right to seek or demand any personal deficiency judgment against Mortgagor, in conjunction with a foreclosure proceeding, under or by reason of any of the non-recourse monetary obligations of Mortgagor; provided, however, that the foregoing shall not limit or affect Mortgagee's right to sue or otherwise seek recourse against Mortgagor and/or General Partner in any separate action or proceeding for all losses, costs or damages incurred by Mortgagee arising from any of the matters described in Section 39(b) hereof.

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# UNOFFICIAL COPY

2014-2015

IN WITNESS WHEREOF, I have hereunto set my hand and the seal of the County of Cook, Illinois, this 1st day of January, 2014.

Property of Cook County Clerk's Office

2014-2015



# UNOFFICIAL COPY

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

SSG LIMITED PARTNERSHIP, an  
Illinois Limited Partnership

By: Rezmar Corporation, an  
Illinois corporation and sole  
general partner of Mortgagor.

By: David B. Bunt  
Name: DAVID B BUNT  
Title: VICE PRESIDENT

Property of Cook County Clerk's Office

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This instrument prepared by  
and when recorded return to:

Angela T. Vosnos  
Assistant Corporation Counsel  
City of Chicago  
Office of Corporation Counsel  
121 North LaSalle Street  
Room 511  
Chicago, Illinois 60602

# UNOFFICIAL COPY

IN WITNESS WHEREOF, I have hereunto set my hand and the seal of the Court at Chicago, Illinois, this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_.

\_\_\_\_\_  
Judge of the Court

\_\_\_\_\_  
Clerk of the Court

Property of Cook County Clerk's Office

IN WITNESS WHEREOF, I have hereunto set my hand and the seal of the Court at Chicago, Illinois, this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_.

2023/08/15 10:10 AM

# UNOFFICIAL COPY

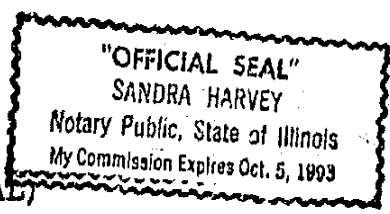
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STATE OF ILLINOIS )  
                          ) SS.  
COUNTY OF COOK   )

I, the undersigned, a Notary Public in and for the county and State aforesaid, do hereby certify that DAVID H. GREAT, personally known to me to be the VICE President of Rezmar Corporation (the "General Partner"), an Illinois corporation and sole general partner of SSG Limited Partnership (the "Assignor"), an Illinois limited partnership, and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that as such VICE President, he/she signed and delivered the said instrument pursuant to authority given by the Board of Directors of the General Partner, as his/her free and voluntary act, and as the free and voluntary act and deed of the General Partner and the Assignor, for the uses and purposes therein set forth.

GIVEN under my hand and official seal this 25th day of September, 1992.

Sandra Harvey  
Notary Public



(SEAL)

My Commission Expires:  
Oct 5 1993

COOK County Clerk's Office

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EXHIBIT  
SCHEDULE A

File: 206929C

## LEGAL DESCRIPTION

### PARCEL 1:

\*\*\*LOT 3 IN WILLIAM D. EWART'S SUBDIVISION OF LOTS 10, 11, 12 AND 13 INCLUDING THE VACATED ALLEY LYING WEST AND SOUTH OF SAID LOT 13 (EXCEPT THE EAST 16 FEET OF LOT 13 DEDICATED FOR ALLEY) OF BLISS AND WAITE'S SUBDIVISION OF THAT PART LYING WEST OF HYDE PARK AVENUE OF THE NORTH HALF OF BLOCK 4 IN THE SUBDIVISION OF E. K. HUBBARD'S EXECUTORS OF THE EAST HALF OF THE SOUTHWEST QUARTER OF SECTION 2, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

### PARCEL 2:

LOTS 15 AND 16 IN MEDILL'S SUBDIVISION OF THE SOUTH HALF OF BLOCK 4 (EXCEPT THE NORTH 16.5 FEET THEREOF) IN A SUBDIVISION BY EXECUTORS OF E. K. HUBBARD OF THE EAST HALF OF THE SOUTHWEST QUARTER OF SECTION 2, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.\*\*\*

PERMANENT REAL ESTATE INDEX NO. 20-02-309-007 - Vol. 250  
Affects: Parcel 1

PERMANENT REAL ESTATE INDEX NO. 20-02-309-008 - Vol. 250  
Affects: Part of Lot 16 of Parcel 2

PERMANENT REAL ESTATE INDEX NO. 20-02-309-009 - Vol. 250  
Affects: Lot 15 and part of Lot 16 of Parcel 2

Re: 4433 S. Greenwood, Chicago

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Cook County Clerk's Office

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## EXHIBIT B

### HAZARDOUS MATERIALS

Certain asbestos and lead-based paint as identified in the environmental phase one reports heretofore delivered to the City, all of which shall be remediated in compliance with applicable laws as part of the rehabilitation of the Project.

Property of Cook County Clerk's Office

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# UNOFFICIAL COPY

11/11/2011

11/11/2011 11:11:11 AM

with the following information: [illegible]  
with the following information: [illegible]  
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with the following information: [illegible]

Property of Cook County Clerk's Office

11/11/2011



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## EXHIBIT C

1. Taxes for 1992 and subsequent years, which are not yet due or payable.
2. Building Violation:  
Plaintiff: City of Chicago  
Defendants: James E. Gorman et al  
Filed: May 6, 1987  
Case No.: 87M1 403126  
Affects: Parcel 2
3. Building Violation:  
Plaintiff: City of Chicago  
Defendants: James E. Gorman et al  
Filed: November 3, 1988  
Case No.: 88M1 403412  
Affects: Parcel 2
4. Lis Pendens Notice:  
Plaintiff: City of Chicago  
Defendants: James E. Gorman et al  
Case No.: 89M1 403147  
Recorded: July 11, 1989  
Document No.: 89312685  
Affects: Parcel 2 and other property
5. Lis Pendens Notice:  
Plaintiff: City of Chicago  
Defendants: Edward Carroll et al  
Case No.: 90M1 404284  
Recorded: September 10, 1990  
Document No: 90437883
6. Encroachment of 3 story brick building over the Northerly and Southerly line of the subject premises.

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10/10/2018

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