

THIS INSTRUMENT PREPARED BY AND WHEN RECORDED RETURN TO Robert M. Berger, Esq. Mayer, Brown & Platt 190 S. LaSalle Street Chicago, Illinois 60603

TIC Loan No. 203686-0

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AMENDED AND RESTATED LEASEHOLD MORTGAGE AND SECURITY AGREEMENT

THIS AMENDED AND RESTATED LEASEHOLD MORTGAGE AND SECURITY AGREEMENT (this "Restated Leasehold Mortgage") is made this 16th day of April, 1993 by O/K ASSOCIATES LIMITED PARTNERSHIP, an Illinois limited partnership formerly known as O/K Associates, an Illinois limited partnership, formerly known as Holiday Inn-O'Hare Kennedy ("Beneficiary") and AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO ("Trustee"), not personally but solely as Trustee pursuant to Trust Agreement dated July 14, 1972 and known as Trust Number 76973 (the "Trust"; herein, Beneficiary and Trustee, individually and collectively, jointly and severally, together with the successors and assigns of each of them, are sometimes called "Debtor"), in favor of THE TRAVELERS INSURANCE COMPANY, a corporation duly organized and validly existing under and by virtue of the laws of the State of Connecticut ("Travelers").

RECITALS

A. Travelers made a first mortgage loan (such loan, as modified by the Restated Loan and Mortgage Documents (defined hereinafter), is referred to herein as the "Loan") to Debtor in the original principal amount of \$21,500,000 evidenced by a certain note dated as of July 31, 1985, executed by Trustee in favor of and delivered to Travelers in the original principal amount of \$21,500,000 (the "Original Note"), and secured by a first mortgage lien against certain real property, located at 5440 North River Road, Rosemont, Illinois and more particularly described in the First Mortgage and Security Agreement (the "Original Mortgage"), dated July 25, 1985, from Trustee in favor of Travelers and recorded as Document No. 85120363 in the Office of the Recorder of Deeds of Cook County, Illinois on July 26, 1985. The Original Note is also secured by certain collateral as specified in (i) that certain Security Agreement and Assignment of Contractual Agreements Affecting Real Estate, dated July 25, 1985, executed by Trustee, Beneficiary, Rosemont Inn Food & Beverage, Inc., P&S O/K Management Co. Inc. ("P&S O/K"), O/K Inn Food & Beverage, Inc. ("O/K Inn"), Marshall J. Padorr ("Padorr") and James L. Schwartz ("Schwartz"; Padorr and Schwartz are referred to herein collectively as the "Guarantors") in favor of and delivered to Travelers (the "Original Assignment of Contracts"), (ii) that certain Security Agreement-Chattel Mortgage, dated July 25, 1985, executed by Debtor in favor of and delivered to Travelers (the "Original Chattel Mortgage"), (iii) that certain Assignment of Rents, dated July 25, 1985, executed by Debtor in favor of Travelers (the "Original Assignment of Rents"), (iv) that certain Specific Assignment of Leases and Rents, dated July 25, 1985, executed by Debtor in favor of Travelers (the "Original Assignment of Leases and Rents"), and (v) that certain Collateral Assignment of Beneficial Interest in Land Trust dated July 25, 1985, executed by Beneficiary in favor of Travelers (the "Original ABI") (such security agreements and assignments, together with those certain financing statements (the "Original Financing Statements") executed by Debtor and filed or recorded in connection with the Original Mortgage and such security agreements and assignments, are collectively referred to herein as the "Original Security Documents"). Beneficiary is the owner of

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100% of the beneficial interest (the "Beneficial Interest") in the Trust.

B. Certain modifications were made to the Original Mortgage by virtue of that certain Amendment to First Mortgage and Security Agreement, dated July 31, 1985, executed by Trustee (the "Modification Agreement"). The Modification Agreement was recorded as Document No. 85127560 in the Office of the Recorder of Deeds of Cook County, Illinois on July 31, 1985. Subsequent references to the Original Mortgage will mean such document as modified by the Modification Agreement. The Original Note, the Original Mortgage, the Original Security Documents, and the other agreements and instruments executed in connection therewith (it being understood that the Original Leasehold Mortgage (defined below) is not an Original Loan and Mortgage Document) are hereinafter sometimes collectively referred to as the "Original Loan and Mortgage Documents".

C. On March 19, 1991, Travelers instituted an action, Case No. 91 C 1681 (the "Foreclosure Action") in The United States District Court for the Northern District of Illinois, Eastern Division (the "Foreclosure Court") against various parties, including Trustee and Beneficiary. Travelers' motion on the appointment of a receiver was set for hearing before the Foreclosure Court on April 12, 1991 at 2:30 p.m.

D. On April 11, 1991 (the "Petition Date"), Beneficiary commenced a Chapter 11 bankruptcy case, Case No. 91 B 07812 (the "Chapter 11 Case") by filing a voluntary petition for relief under Chapter 11 of Title 11 of the United States Code (the "Bankruptcy Code") in The United States Bankruptcy Court for the Northern District of Illinois (the "Bankruptcy Court").

E. Pursuant to the terms of a certain Parking Lease dated April 1, 1993 (the "Parking Lease") entered into by and between Trust and the Village of Rosemont, a municipal corporation (the Village of Rosemont, along with its successors and assigns, is referred to herein as the "Village"), a Memorandum of which was recorded on April 16, 1993 in the Office of the Cook County, Illinois Recorder as Document No. 93284487, the Trust conveyed certain land contiguous to the Hotel Parcel (defined below), as such land is described in Exhibit B attached hereto (the "Parking Parcel"), to the Village, and in exchange the Village conveyed to the Trust a leasehold estate in a parking structure and certain other premises now existing and to be hereafter constructed adjacent to the Hotel Parcel and more fully described in the Parking Lease (the aforementioned parking structure and premises, including their underlying land, is hereafter collectively called the "Parking Structure"). Simultaneously therewith, (i) Travelers released its mortgage lien on the Parking Parcel by the execution and delivery of a certain Partial Release of Mortgage, Assignment of Rents and Specific Assignment of Leases and Rents dated April 1, 1993 and recorded on April 16, 1993 with the Office of the Cook County, Illinois Recorder as Document no. 93284489, and (ii) Debtor executed a certain Leasehold Mortgage and Security Agreement, dated as of April 1, 1993 and recorded on April 16, 1993 with the Office of the Cook County, Illinois Recorder as Document No. 93284488 (the "Original Leasehold Mortgage") in favor of Travelers, pursuant to which Debtor conveyed to Travelers a mortgage covering Debtor's interests under the Parking Lease.

F. On February 9, 1993, Beneficiary and Travelers and other plan proponents filed with the Bankruptcy Court a plan of reorganization (the "Plan") which Plan was confirmed by the Bankruptcy Court on April 5, 1993.

G. Pursuant to the Plan, Travelers, Beneficiary and Trustee have amended and restated the Original Mortgage, the Original Note and the other Original Loan and Mortgage Documents to, among other

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things, extend the maturity of the Loan, adjust the amount of the Loan to Twenty-Four Million Six Hundred Eighty-Eight Thousand Six Hundred Five and 89/100 Dollars (\$24,688,605.89), provide for a lower fixed rate of interest, add an additional interest component and establish an escrow whereby the failure of the Debtor to comply with the Restated Loan and Mortgage Documents (defined hereafter) would result in the collateral securing the Loan being transferred to Travelers. Pursuant thereto, (i) the Original Leasehold Mortgage is hereby amended and restated by this Restated Leasehold Mortgage, (ii) Debtor and Travelers have amended and restated the Original Mortgage (the Original Mortgage as so amended and restated and as it may hereafter be further amended, modified and restated is referred to herein as the "Restated Mortgage"), the Original Note (the Original Note, as so amended and restated, together with any and all other notes executed and delivered in substitution therefor or in renewal or extension thereof, as the same may hereafter be amended, modified or restated from time to time, is referred to herein as the "Restated Note"), the Original Chattel Mortgage (the Original Chattel Mortgage as so amended and restated and as it may hereafter be further amended, modified and restated is referred to herein as the "Restated Chattel Mortgage"), the Original Assignment of Rents and the Original Assignment of Leases and Rents (the Original Assignment of Rents and the Original Assignment of Leases and Rents as so amended and restated and as the same may hereafter be further amended, modified and restated are referred to herein as the "Restated Assignment of Leases and Rents"), the Original Assignment of Contracts (the Original Assignment of Contracts as so amended and restated and as it may hereafter be further amended, modified and restated is referred to herein as the "Restated Assignment of Contracts"), the Original ABI (the Original ABI as so amended and restated and as it may hereafter be further amended, modified and restated is referred to herein as the "Restated ABI"), and the other Original Security Documents (the Original Security Documents, as so amended and restated, and as they may hereafter be amended, modified and restated from time to time, together with those certain financing statements filed as amendments to or replacements of the Original Financing Statements, are referred to herein as the "Restated Security Documents"), (iii) Beneficiary and Trustee have executed a certain Loan and Security Agreement, dated of even date herewith, in favor of Travelers (the "Loan Agreement"), pursuant to which, among other things, Debtor has granted to Travelers a security interest in certain deposits and accounts, and (iv) the Trust, the Beneficiary and Travelers have entered into a certain Depository Security Agreement, dated of even date herewith (the "Depository Security Agreement"). Contemporaneously therewith, Padorr and Schwartz have executed and delivered to Travelers that certain Padorr/Schwartz Guaranty of even date herewith (the "Padorr/Schwartz Guaranty"), and Travelers, Beneficiary, Padorr, Schwartz, O/K Inn and P&S O/K have executed and delivered that certain escrow agreement (the "Escrow Agreement") dated as of April 8, 1993 and have deposited certain documents into such escrow as established under the Escrow Agreement (the "Conveyance Documents") pursuant to the Escrow Agreement. The Escrow Agreement provides, among other things, for the transfer of title to the Mortgaged Premises (as defined hereinafter) to Travelers under certain conditions. This Restated Leasehold Mortgage, the Restated Mortgage, the Restated Note, the Restated Security Documents, the Loan Agreement, the Depository Security Agreement, the Padorr/Schwartz Guaranty and the Escrow Agreement, together with such other documents, agreements, and certificates, evidencing, securing, guarantying or related to the Loan are collectively referred to herein as the "Restated Loan and Mortgage Documents". All terms used but not defined herein which are defined in the Restated Note shall have the same meaning for purposes hereof as thereof.

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H. It is understood and agreed that the Restated Note restates the Original Note, and that the Restated Note evidences the indebtedness evidenced by the Original Note.

I. All of the assets of O/K Inn have heretofore been acquired by Beneficiary, and O/K Inn has heretofore merged into Beneficiary.

J. Debtor is justly indebted to Travelers in the principal amount of Twenty-Four Million Six Hundred Eighty-Eight Thousand Six Hundred Five and 89/100 Dollars (\$24,688,605.89), as evidenced by the Restated Note, by the provisions of which Debtor promises to pay to Travelers, at the place and in the manner set forth in the Restated Note (or at such other place as the legal owner and holder of the Restated Note may, from time to time, designate), said principal amount, and all interest thereon or thereunder (including, without limitation, Basic Interest and Additional Interest, as such terms are defined in the Restated Note), and all other sums due and owing thereby or hereunder or under any of the Restated Loan and Mortgage Documents or under the Plan and all other obligations and liabilities of any kind whatsoever of Debtor along with all costs and expenses paid or incurred by Travelers in connection with the Mortgaged Premises, including, without limitation, amounts advanced by Travelers to perform obligations of Debtor hereunder or under any of the Restated Loan and Mortgage Documents or under the Plan, and any and all costs, expenses and charges of any kind whatsoever (including, without limitation, court costs and attorneys' fees and expenses) paid or incurred by or on behalf of Travelers in the taking, perfection, maintenance, preservation, collection or enforcement of this Restated Leasehold Mortgage or the interest intended to be granted by this Restated Leasehold Mortgage or the priority thereto (collectively, "Indebtedness") at the rate and in the installments set forth in the Restated Note, with a final installment of the principal balance and all accrued and unpaid interest due thereon due and payable (subject to acceleration) on the thirtieth (30th) day of June, 1998.

K. Trust is the owner and holder of fee simple title in and to all of the land described on Exhibit A attached hereto, all buildings and other improvements and fixtures situated thereon, and certain equipment and personal property located thereon or thereat (the "Hotel Parcel") and Trust is also a lessee of the Parking Structure pursuant to the Parking Lease.

NOW, THEREFORE, in consideration of Travelers' acceptance of the Restated Note (amending and restating the Original Note), and pursuant to the requirements of the Plan, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by Debtor, the Original Leasehold Mortgage is hereby amended and restated in its entirety to read as follows:

To secure the payment of the Indebtedness and the performance of the terms, covenants, conditions and agreements contained herein and in the Restated Note and the other Restated Loan and Mortgage Documents, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by Debtor, Debtor, by these presents, DOES HEREBY GRANT, SELL, MORTGAGE, CONVEY AND ASSIGN, to Travelers, its successors and assigns, forever, the leasehold estate legally described on Exhibit "C" attached hereto and made a part hereof (the "Leasehold Estate") (subject, however, to the permitted exceptions set forth on Exhibit "D" attached hereto and made a part hereof ("Permitted Exceptions")), TOGETHER WITH THE FOLLOWING (collectively "Other Interests"):

A. All right, title and interest of Debtor, including any after-acquired title or reversion, in and to the rights-

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of-way, roads, streets, avenues and alleys adjoining the Leasehold Estate.

- B. All and singular the tenements, hereditaments, easements, appurtenances, passages, waters, water rights, water courses, riparian rights, other rights, liberties and privileges thereof or in anyway now or hereafter appertaining, including any other claim at law or in equity and any after-acquired title, governmental franchise or license and the reversions and remainder and remainders thereof.
- C. All rights, title and interest of Debtor in and to all buildings and improvements, of every kind, nature and description, now or hereafter located and placed upon the Leasehold Estate ("Improvements") and all materials intended for construction, re-construction, alteration and repair of Improvements, all of which shall be deemed a part thereof immediately upon the delivery of the same, and all fixtures and articles of personal property now or hereafter attached to or contained in and used in connection with the Mortgaged Premises (hereinafter defined), including, but not limited to, all furniture, furnishings, apparatus, machinery, motors, elevators, fittings, and all plumbing, lighting, electrical and sprinkler systems and equipment, if any, and fixtures and appurtenances thereto and all renewals or replacements thereof or articles in substitution therefor, whether or not the same are or shall be attached to Improvements in any manner; IT BEING MUTUALLY AGREED that (1) all of the aforesaid property placed on the Leasehold Estate and Improvements shall, insofar as the same is permitted by Law, be deemed to be fixtures and a part of the realty and security for the payment of the Indebtedness; and (2) as to any such property not deemed to be fixtures and a part of Mortgaged Premises (hereafter defined), this Restated Leasehold Mortgage shall be and is a security agreement for the purpose of establishing a security interest in said property, pursuant to the Uniform Commercial Code of the State of Illinois, as additional security for the payment of the Indebtedness and the performance of all other obligations of Debtor set forth herein and in the other Restated Loan and Mortgage Documents.
- D. All rents, issues, proceeds, revenues, receipts and profits accruing and to accrue from the Mortgaged Premises and all right, title and interest of Debtor in and to any and all leases now or hereafter on or affecting the Mortgaged Premises, whether written or oral, and all other leases and agreements for the use thereof ("Leases"), together with all security therefor and all monies payable thereunder, subject, however, to the conditional permission of Travelers given to Debtor to collect the rentals to be paid pursuant thereto.
- E. All contract rights, accounts, accounts receivable and other receivables, including, without limitation, revenues, rentals, rent equivalents, receipts, income and profits from the rental and use of parking spaces, and any other items of revenue, receipts or income whether now in existence or hereafter arising, whether written or oral, covering or relating to any or all thereof or to the Leasehold Estate or Improvements (the "Receivables").
- F. All:
- (1) proceeds heretofore or hereafter payable to Debtor and all subsequent owners of the Mortgaged Premises

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("Proceeds") by reason of loss or damage by fire and such other hazards, casualties and contingencies insured pursuant to "Insurance Policies" (hereafter defined); and

- (2) awards and other compensation heretofore or hereafter payable to Debtor and all subsequent owners of the Mortgaged Premises ("Awards") for any taking by condemnation or eminent domain proceedings, either permanent or temporary ("Condemnation"), of all or any part of the Mortgaged Premises or any easement or appurtenance thereof, including severance and consequential damage and change in grade of streets; which Proceeds or Awards are hereby assigned to Travelers (Debtor hereby appoints Travelers its attorney-in-fact, coupled with an interest, and authorizes, directs and empowers such attorney-in-fact, at its option, on behalf of Debtor, its personal representatives, successors and assigns, to adjust or compromise the claim for Proceeds or Awards and to collect and receive the amounts thereof, to give proper receipts and acquittances therefor and, subject to Sections 6 and 7 following, after deducting expenses of collection, to apply the net proceeds received therefrom as a credit upon any part, as may be selected by Travelers, of the Indebtedness, notwithstanding that the amount owing thereon may not then be due and payable or that the same is otherwise adequately secured).

G. All deposits, if any, held by utility companies.

For convenience, the Leasehold Estate and Other Interests are herein collectively referred to as the "Mortgaged Premises".

TO HAVE AND TO HOLD the Mortgaged Premises unto Travelers, its successors and assigns, forever, for the uses and purposes herein set forth (Debtor hereby **RELEASING AND WAIVING** all rights under and by virtue of the homestead exemption laws of the State of Illinois), subject only to the terms and conditions of the Parking Lease establishing the leasehold estate described on Exhibit C attached hereto; **PROVIDED, HOWEVER**, that if and when Debtor shall pay the Indebtedness in accordance with the provisions of the Restated Note and shall perform all of the terms, covenants, conditions and agreements contained herein and in the Restated Note and the other Restated Loan and Mortgage Documents and in the Plan, this Restated Leasehold Mortgage, the Restated Note and the other Restated Loan and Mortgage Documents, shall be released (excluding (i) those provisions which are expressly intended to survive the repayment of the Indebtedness, including, without limitation, the provisions of Section 18 hereof; and (ii) claims, causes of action, and other rights of Travelers against the Debtor or the General Partner (as defined in Section 15) or the Guarantors or the Other Related Entities (defined in the Plan) under (x) the Environmental Indemnity or (y) the Restated Loan and Mortgage Documents or the Plan to the extent of and with respect to any matters for which the General Partner, the Guarantors or the Other Related Entities are personally liable under the Restated Loan and Mortgage Documents or the Plan or (iii) under the Padorr/Schwartz Guaranty to the extent the matters set forth in clauses (x) and (y) of this sentence are guaranteed thereunder) at the sole cost and expense of Debtor; otherwise, the same shall be and remain in full force and effect.

DEBTOR HEREBY FURTHER COVENANTS AND AGREES AS FOLLOWS:

1. PRIORITY OF LIEN AND SUBORDINATE ENCUMBRANCES: This Restated Leasehold Mortgage is and shall remain a first and valid lien on the Mortgaged Premises until the payment in full of the

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Indebtedness. Debtor covenants to keep the Mortgaged Premises free and clear of superior or subordinate liens, mortgages, charges, security interests, encumbrances or claims of every nature and kind (except for Permitted Exceptions and other exceptions (if any) expressly permitted hereunder and subject to Section 13 hereof) and shall not execute, deliver or grant any other mortgage, trust deed or security interest encumbering the Mortgaged Premises, now or at any time hereafter. Beneficiary agrees to indemnify, defend and hold Travelers harmless from and against any loss, cost, expense (including, without limitation, reasonable attorneys' fees) or damage arising from any breach of any of Debtor's covenant set forth in this Section.

2. SUBROGATION: To the extent that any part of the Indebtedness is applied in payment of any existing lien against the Mortgaged Premises, or any part thereof, or following the date hereof, Travelers pays any sum due pursuant to any provision of law or any instrument or document establishing any lien prior or superior to the lien of this Restated Leasehold Mortgage, Travelers shall have and be entitled to a lien on the Mortgaged Premises equal in parity to that discharged and Travelers shall be subrogated to, receive and enjoy all rights and liens possessed, held or enjoyed by the holder of such lien, which shall remain in existence and benefit Travelers to secure the payment of the Indebtedness. Travelers shall be subrogated, notwithstanding its release of record, to mortgages, trust deeds, superior titles, vendors' liens, and other liens, charges, encumbrances, rights and equities on the Mortgaged Premises to the extent that any obligation thereunder is paid or discharged from the Indebtedness or other payments by Travelers.

3. PROMPT PAYMENT AND PERFORMANCE OF COVENANTS: Debtor shall promptly pay the Indebtedness as the same becomes due; shall duly and punctually perform and observe all of the terms, covenants, conditions and agreements to be performed and observed by Debtor as provided herein and in the Restated Note, and the other Restated Loan and Mortgage Documents; and, except as provided in the Restated Note, shall have no right to prepay the Indebtedness.

4. COMPLIANCE WITH PARKING LEASE. Debtor shall pay promptly all rentals due under and keep, perform, observe and comply with each and all of the covenants, agreements, conditions, and obligations of or imposed by the Parking Lease and shall not permit to exist any default thereunder. Debtor will give Travelers immediate written notice of any default under the Parking Lease or of any condition which could give rise to such a default and will furnish to Travelers all evidence and information reasonably requested by Travelers relating to Debtor's compliance with all of the terms and conditions of the Parking Lease, copies, as requested by Travelers, of all documents or writings relating to such compliance, and copies of all notices, plans, specifications, or communications affecting the Parking Lease. Debtor covenants and agrees that, in the event of any failure by it to observe and perform any covenant on its part to be observed and performed under the Parking Lease, the performance by Travelers (at its election) of such covenant shall not remove or waive, as between Debtor and Travelers, the corresponding Event of Default under the terms hereof, and any amount so advanced by Travelers or any costs and expenses incurred in connection therewith, with interest thereon at the Default Rate (as defined hereinafter), shall be repayable by Debtor and due upon demand and shall be secured hereby. Debtor will not, without the prior written consent of Travelers, cancel, modify, amend, alter, terminate or surrender the Parking Lease or waive, execute, condone or in any way release or discharge Village, thereunder of or from the obligations, covenants, conditions and agreements to be done and performed by Village. Debtor hereby expressly collaterally assigns unto Travelers all rights of Debtor under the Parking Lease, including without limitation, all right to

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amend, alter, cancel, or terminate the Parking Lease or exercise any rights or options contained therein. Unless Travelers shall otherwise consent in writing, the fee title to the real estate demised pursuant to the Parking Lease and the leasehold estate thereby created shall not merge but shall remain separate and distinct notwithstanding common ownership of any fee title and leasehold estate. Debtor agrees that if it, or its successors and assigns, acquires fee title to the real estate demised pursuant to the Parking Lease, the lien of this Restated Leasehold Mortgage shall be a lien on such real estate, which Debtor does hereby mortgage and convey to Travelers. Debtor will furnish immediately to Travelers copies of all notices it receives relating to the Parking Lease.

5. PAYMENT OF TAXES AND OTHER IMPOSITIONS: Subject to the provisions of Section 13 hereof, Debtor shall promptly pay, or cause to be paid by Village, at least five (5) business days before the same shall be delinquent, all taxes and assessments (general and special), water and sewer charges, public impositions, levies, dues and other charges, of whatsoever nature (collectively, "Impositions"), which are now or shall hereafter be levied or assessed or which may otherwise be or become a lien upon or against the Parking Structure, the Mortgaged Premises, or any part thereof. In the event that such Impositions are not paid five (5) business days before delinquent, Travelers may, but shall not be obligated to, advance funds to pay such Impositions, in which event any monies so advanced shall be so much additional Indebtedness secured hereby and shall become immediately due and payable with interest thereon at the Default Rate (hereafter defined).

6. INSURANCE POLICIES, PAYMENT AND APPLICATION OF PROCEEDS AND SETTLEMENT OF CLAIMS: Until such time as the Indebtedness shall have been paid in full, Debtor agrees to maintain (or, in the case of fire and extended coverage insurance, cause the Village to maintain) the following insurance policies on the Parking Structure and the Mortgaged Premises (the "Insurance Policies"):

- a). fire and extended coverage insurance (providing protection against any peril included under a standard form of all-risk insurance policy used in Illinois for fire and casualty) in a minimum amount equal to the full replacement cost of the Parking Structure and the Mortgaged Premises with an agreed value endorsement; and
- b). employee's liability, garage liability and garage legal liability, and broad form commercial general public liability insurance, including without limitation contractual liability coverage, against claims for bodily injury, death or property damage for any occurrence on or about the Parking Structure or the Mortgaged Premises or the access area to the Mortgaged Premises or Parking Structure from the Hotel Parcel or any other areas presently used as an adjunct to the Mortgaged Premises or the Parking Structure (including, but without limitation, the perimeter sidewalks and all access walkways thereto from the Parking Structure and being inside such perimeter curbs), in limits of not less than \$5,000,000.00 combined single limit per occurrence for bodily injury and property damage.

All Insurance Policies and all renewals thereof shall:

- c). be written with companies licensed to do business in the State of Illinois, and furnished through policies of insurance of the type which are usual

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and customary for landlords of similar Mortgaged Premises and owners of structures similar to the Parking Structure.

- d). name Travelers as an additional insured;
- e). be maintained throughout the term of this Restated Leasehold Mortgage without cost to Travelers;

Prior to, and as a condition precedent to Travelers' obligation to enter into this Restated Leasehold Mortgage, Debtor shall deliver to Travelers a certificate evidencing the insurance required to be carried by Debtor hereunder. Such certificate shall state the name of the insurer, the amount of insurance carried, the coverages provided, the expiration date of the Insurance Policies, and the date to which premiums have been paid and shall name Debtor and Travelers as insured parties thereunder. The certificate shall also contain an endorsement requiring the insurer to give at least thirty (30) days' prior written notice to Debtor and Travelers before changing or cancelling the policy. Debtor shall deliver a replacement certificate to Travelers not less than thirty (30) days prior to the expiration date of the then current insurance certificate. If any replacement certificate is not delivered to Travelers within thirty (30) days prior to the expiration of any then current Insurance Policy, Travelers may obtain the required insurance on behalf of Debtor (or in favor of Travelers only) and pay the premiums therefor, in which event any monies so advanced shall be so much additional Indebtedness secured hereby and shall become immediately due and payable, with interest thereon at the Default Rate (hereafter defined). Travelers shall not, by reason of acceptance, rejection, approval or obtaining Insurance Policies, incur any liability for payment of losses.

Debtor will notify Travelers in writing promptly upon the discovery by Debtor of the occurrence of any casualty or other damage to the Mortgaged Premises. Debtor agrees that any loss paid to Travelers under any of such Insurance Policies shall be applied, at the option of Travelers, toward the payment of the Restated Note or any of the Indebtedness, or to the rebuilding or repairing of the damaged or destroyed Improvements as Travelers may elect (which election shall not relieve Debtor of the duty to rebuild or repair), all in such order, proportions and priority as Travelers may elect. Travelers acknowledges that the payment by the applicable insurance company to the Village of proceeds of any such property insurance and, to the extent required for the Village to fulfill its obligations under Section 8.A of the Parking Lease, the application thereof to the rebuilding of the Parking Structure or to the building of another parking structure adjacent to the Hotel Parcel pursuant to Section 8.A of the Parking Lease shall not constitute a default hereunder.

Debtor hereby empowers Travelers, in its discretion, to settle, compromise and adjust any and all claims or rights under any Insurance Policy. In the event of foreclosure of this Restated Leasehold Mortgage or other transfer of title to the Mortgaged Premises following an Event of Default, all right, title and interest of the Debtor in and to any Insurance Policies then in force shall pass to the purchaser or grantee. Nothing contained in this Restated Leasehold Mortgage shall create any responsibility or obligation on the Travelers to collect any amounts owing on any Insurance Policy or resulting from any casualty, to rebuild or replace any damaged or destroyed Improvements or to perform any other act hereunder.

7. **CONDEMNATION:** In the event that the Mortgaged Premises, or any part thereof, is taken by Condemnation, Travelers is hereby empowered to collect and receive any Awards which may be paid for any property taken or for damages to any property not taken (all of

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which the Debtor hereby assigns to Travelers), and all Awards so received shall be forthwith applied by Travelers, as it may elect, to the prepayment of the Restated Note or any other Indebtedness, or to the rebuilding or restoration of any property so taken or damaged ("Rebuilding or Restoration"), all in such order, proportions and priority as Travelers may elect. Debtor hereby empowers Travelers, in Travelers' absolute discretion without regard to the adequacy of its security, to settle, compromise and adjust any and all claims or rights arising under any condemnation or eminent domain proceeding relating to the Mortgaged Premises or any portion thereof. Travelers acknowledges that the payment by the condemning authority to the Village of proceeds of any such Condemnation shall not constitute a default hereunder.

8. CASUALTY OR CONDEMNATION AFTER FORECLOSURE: In the event of casualty or Condemnation following the institution of foreclosure proceedings, all Proceeds or Awards shall be used to pay the Indebtedness or the amounts due in accordance with any decree of foreclosure which may be entered in any such proceedings and the balance, if any, shall either be paid to the owner of the equity redemption, if such owner shall be entitled to the same, or as the court may direct.

9. TRAVELERS' LIABILITY FOR COLLECTION OF PROCEEDS OR AWARDS: Travelers shall not be held responsible for any failure to collect Proceeds or Awards, regardless of the cause of such failure and:

- a). the power and authority granted to Travelers to collect Proceeds or Awards is irrevocable and coupled with an interest and shall, in no way, affect the security of this Restated Leasehold Mortgage or the liability of Debtor for payment of the Indebtedness; and
- b). the entry of a decree of foreclosure of the lien hereof shall not affect or impair said power and authority.

10. Intentionally Omitted.

11. Intentionally Omitted.

12. TRAVELERS' PERFORMANCE OF DEBTOR'S OBLIGATIONS: In the event of a default by Debtor in:

- a). the prompt discharge of any lien or encumbrance;
- b). defending the title to the Mortgaged Premises;
- c). the proper maintenance and preservation of the Mortgaged Premises; or
- d). Debtor's obligations under the Parking Lease;

and such default is not cured or otherwise secured against, to the satisfaction of Travelers, within a reasonable time not to exceed thirty (30) days following written notice by Travelers to Debtor or, in the case of a default under the Parking Lease, thirty (30) days following the occurrence of such default, the same shall be deemed to be an Event of Default, and Travelers may, at its election and without further demand or notice, in addition to all other remedies of Travelers, pay and discharge such lien or encumbrance, defend the title to the Mortgaged Premises, and maintain and preserve the Mortgaged Premises or perform any of such obligations; PROVIDED, HOWEVER, that except in the case of a default under the Parking Lease, if such default is not, in Travelers' reasonable judgment, capable of being cured within said thirty (30) day period, the same shall not be considered an Event

of Default if, within said time, Debtor has initiated and is diligently pursuing a course of action necessary and required to cure such default, PROVIDED THAT, in all events, such default must be cured within forty-five (45) days following the aforesaid written notice. All expenditures therefor or for the payment of any Impositions or for the procurement or maintenance of any Insurance Policies, including reasonable attorneys' fees incurred by Travelers, shall forthwith become due and payable upon demand to Travelers, together with interest thereon at the Default Rate, which shall be added to and become a part of the Indebtedness and shall be secured by the lien of this Restated Leasehold Mortgage, all without prejudice to the right of Travelers to declare the Indebtedness immediately due and payable by reason of Debtor's default and breach of the terms, covenants, conditions and agreements herein contained. Travelers shall have the sole right of determination, which shall be made in good faith, as to the validity of any lien, encumbrance or Imposition attributable to or assessed against the Mortgaged Premises and payment thereof by Travelers shall establish its right to recover the amount so paid, with interest at the Default Rate, subject to the provisions of Section 13 following.

13. CONTEST OF LIENS OR ENCUMBRANCES: In the event Debtor desires to contest the validity of any lien, encumbrance or Imposition attributable to or assessed against the Mortgaged Premises or Parking Structure, it shall:

- a). on or before fifteen (15) days prior to the due date thereof, notify Travelers, in writing, that it intends to so contest the same;
- b). on or before the due date thereof, on demand, deposit with Travelers security (in form and content satisfactory to Travelers) for the payment of the full amount of such lien, encumbrance or Imposition, or any balance thereof then remaining unpaid (it being understood that Debtor shall not be entitled to any interest on any such deposit), or provide to Travelers such other indemnity as may be reasonably acceptable to it, including, without limitation, an endorsement or security bond issued by Chicago Title Insurance Company or another title insurance company acceptable to Travelers; and
- c). from time to time, deposit additional security or indemnity, so that, at all times, adequate security or indemnity, in the reasonable opinion of Travelers, will be available for the payment of the full amount of the lien, encumbrance or Imposition remaining unpaid, together with all interest, penalties, costs and charges accrued or accumulated thereon.

If the foregoing deposits are made and Debtor continues, in good faith, to contest the validity of such lien, encumbrance or Imposition, by appropriate legal proceedings which shall operate to prevent the collection thereof and the sale of the Mortgaged Premises or the Parking Structure, or any part thereof, to satisfy the same, Debtor shall be under no obligation to pay such lien, encumbrance or Imposition until such time as the same has been decreed, by court order, to be a valid lien on the Mortgaged Premises or the Parking Structure. Travelers shall have full power and authority to reduce any such security or indemnity to cash and apply the amount so received to the payment of any unpaid lien, encumbrance or Imposition to prevent the sale or forfeiture of the Mortgaged Premises or the Parking Structure on non-payment of such lien, encumbrance or Imposition, without liability on Travelers for any failure to apply the security or indemnity so deposited, unless Debtor, in writing, requests the application thereof to the payment

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of the particular lien, encumbrance or Imposition for which such deposit was made. Any surplus deposit retained by Travelers, after the payment of the lien, encumbrance or Imposition for which the same was made, shall be repaid to Debtor, unless an Event of Default exists, in which event, such surplus shall be applied by Travelers to cure such Event of Default or to reduce the Indebtedness.

14. **WAIVERS:** To the full extent permitted by law, Debtor:

- a). shall not, at any time, insist upon or plead or, in any manner whatsoever, claim, or take advantage of any stay, exemption or extension law or any so-called "Moratorium Law" (now or at any time hereafter in force) nor claim, take or insist upon any benefit or advantage of or from any law (now or hereafter in force) providing for the valuation or appraisal of the Mortgaged Premises, or any part thereof, prior to any sale or sales thereof to be made pursuant to any provision herein contained or to any decree, judgment or order of any court of competent jurisdiction or after such sale or sales, claim or exercise any rights pursuant to any statute now or hereafter in force to redeem the Mortgaged Premises so sold, or any part thereof, or relating to the marshalling thereof, upon foreclosure sale or other enforcement hereof;
- b). hereby expressly waives any and all rights of redemption from sale under any order or decree of foreclosure of this Restated Leasehold Mortgage, on its own behalf, on behalf of all persons claiming or having an interest (direct or indirect) by, through or under Debtor and on behalf of each and every person acquiring any interest in or title to the Mortgaged Premises subsequent to the date hereof, it being the intent of Debtor hereby that any and all such rights of redemption of Debtor and of all other persons are and shall be deemed to be hereby waived to the full extent permitted by applicable law;
- c). agrees that it will not, by invoking or utilizing any applicable law or laws or otherwise hinder, delay or impede the exercise of any right, power or remedy herein or otherwise granted or delegated to Travelers but will suffer and permit the exercise of every such right, power and remedy as though no such law or laws has, have been or will have been made or enacted; and
- d). for itself and all who or which claim by, through or under Debtor, waives any and all right to have the Mortgaged Premises marshalled upon any foreclosure of the lien hereof and agrees that any court having jurisdiction to foreclose the lien of this Restated Leasehold Mortgage may order the Mortgaged Premises sold as an entirety.

15. **UNPERMITTED TRANSFERS:** For the purpose of protecting Travelers' security, keeping the Mortgaged Premises free from subordinate financing liens and/or permitting Travelers to raise the rate of interest due on the Restated Note and to collect assumption fees, Debtor agrees that any sale, conveyance, further encumbrance or other transfer of title to the Mortgaged Premises, or any interest therein (whether voluntary or by operation of law), without Travelers' prior written consent, shall be deemed to be an unpermitted transfer ("Unpermitted Transfer") and, therefore, an

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Event of Default, which Unpermitted Transfers shall include but shall not be limited to:

- a). any sale, conveyance, assignment or other transfer of, or the grant of a security interest in, all or any part of the legal and equitable title to the Mortgaged Premises, the Beneficial Interest, or the beneficial interest in any land trust holding title to the Mortgaged Premises;
- b). any sale, conveyance, assignment or other transfer of, or the grant of a security interest in, any share of stock of any corporation which (1) holds title to the Mortgaged Premises (other than the stock of a corporate trustee or a corporation whose stock is publicly traded) or the Beneficial Interest, or (2) constitutes a general partner of the Beneficiary; or the failure at any time of the Guarantors, collectively, to be the true and lawful owners of the unencumbered title to 100%, in the aggregate, of all classes of capital stock of P&S O'Hare Corp., an Illinois corporation (the "General Partner").
- c). any sale, conveyance, assignment or other transfer of, or the grant of a security interest in, a general partner's interest in any general partnership or limited partnership which holds title to the Mortgaged Premises or the Beneficial Interest, or the General Partner otherwise ceases to be the sole general partner of the Beneficiary;
- d). the failure at any time of the General Partner and the Guarantors, collectively, to be the true and lawful owners of the unencumbered rights, title and interest in and to at least 51%, in the aggregate, of the partnership interest, general and limited, in the Beneficiary; or
- e). any lease of all or any portion of the Mortgaged Premises other than permission granted to hotel guests to use the parking spaces.

Notwithstanding the foregoing:

- i). Travelers may condition its consent to an Unpermitted Transfer upon the payment of a fee to Travelers and/or an increase in the rate of interest due on the Restated Note; and
- ii). in the event of a consent by Travelers to an Unpermitted Transfer or a waiver of a default by reason thereof, the same shall not constitute a consent to or waiver of any right, remedy or power accruing to Travelers by reason of any subsequent Unpermitted Transfer.

In the event of an Unpermitted Transfer, Travelers may declare the Maturity Date (as such term is defined in the Restated Note) accelerated, and may declare the Indebtedness immediately due and payable in full, together with Additional Interest (as such term is defined in the Restated Note), and declare the Maturity Date accelerated. Any consent by Travelers permitting a transaction otherwise prohibited under this Section 15 shall not constitute a consent to or waiver of any right, remedy or power of Travelers to withhold its consent on a subsequent occasion to a transaction not otherwise permitted by the provisions of this Section 15, and

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notwithstanding the giving of such consent, Debtor shall not engage in any "prohibited transaction" with any "party in interest," as such terms are defined in the Employee Retirement Income Security Act of 1974, as amended from time to time.

No such consent shall be considered by Travelers unless the appropriate service fees and legal fees are paid in advance and no such consent shall be given unless Debtor agrees, in addition to any other conditions to such consent imposed by Travelers, that immediately upon closing of the subject sale or transfer, Debtor will provide Travelers with a copy of the deed or other instrument of conveyance and, if applicable, with an affidavit and agreement of indemnification regarding Internal Revenue Code Sections 1445 and 7701 in form and substance satisfactory to Travelers executed by the transferee under oath.

16. PERMITTED TRANSFERS. Travelers, for itself and its successors and assigns, agrees that, notwithstanding Unpermitted Transfers, the following transfers or assignments, upon written notice to Travelers, will be permitted without Travelers' consent (collectively "Permitted Transfers"):

- a). transfers by the Guarantors of a part of their respective interests in the General Partner to each other, or to themselves, as trustees, by inter vivos transfer in trust for the benefit of themselves or members of their immediate families (a spouse, lineal descendant or any spouse of a lineal descendant), PROVIDED THAT, following such transfers, Guarantors (or any family members or conservators thereof described in clause d below) shall remain the sole shareholders of the General Partner and shall be the owners, for themselves or in trust for the benefit of themselves or members of their respective immediate families, of not less than one hundred percent (100%) of all classes of capital stock of the General Partner;
- b). transfers by the Guarantors of a part of their respective interests in the General Partner to third party trustees, by inter vivos transfer in trust for the benefit of themselves or members of their immediate families, PROVIDED THAT, following such transfers, Guarantors (or any family members or conservators thereof described in clause d below) shall remain the sole shareholders of the General Partner and shall be the owners, for themselves or in trust for the benefit of themselves or members of their respective immediate families (as described in clause a above), of not less than one hundred percent (100%) of all classes of capital stock of the General Partner;
- c). transfers by the limited partners of Beneficiary of their respective interests in Beneficiary, PROVIDED THAT (i) General Partner shall remain the sole general partner of Beneficiary and (ii) the General Partner and the Guarantors (or any family members or conservators of the Guarantors described in clause d below), together, shall be the owners, for themselves or (in the case of the Guarantors) in trust for the benefit of themselves or members of their respective immediate families (as described in clause a above), of not less than fifty-one percent (51%) of the partnership interest of Beneficiary;
- d). testamentary disposition or intestate distribution to members of the immediate families of the

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Guarantors or to conservators pursuant to court order, upon the disability of the Guarantors;

- e). any sale, conveyance or other transfer of the Mortgaged Premises where the Indebtedness evidenced by the Restated Note is paid off in full pursuant to the provisions of the Restated Note;

PROVIDED, HOWEVER, that Permitted Transfers are not intended to circumvent the restrictions against Unpermitted Transfers set forth hereinabove; PROVIDED, FURTHER, that Permitted Transfers shall not affect in any way the obligations of Padorr and Schwartz under the Padorr/Schwartz Guaranty.

Notwithstanding anything herein to the contrary (i) Beneficiary shall notify Travelers 10 days before any such Permitted Transfer (other than a Permitted Transfer under clause (d) above) and (ii) no such Permitted Transfer (other than a Permitted Transfer under clause (d) above) shall be effective as to Travelers, and General Partner shall remain as General Partner via a via Travelers for all purposes; and, further provided that, as an additional and independent source of recovery for Travelers, and as a condition to the effectiveness of such transfer as to any persons other than Travelers, the General Partner shall execute a guaranty of its recourse liability to Travelers under the Restated Loan and Mortgage Documents and the Plan, which guaranty shall be in form and substance satisfactory to Travelers. The failure of the General Partner to deliver such guaranty shall be an Event of Default hereunder.

17. PROHIBITION AGAINST SUBMITTING MORTGAGED PREMISES TO CONDOMINIUM PROPERTY ACT: Debtor shall not submit the Mortgaged Premises to the Condominium Property Act of the State of Illinois or to any similar act or statute or otherwise permit cooperative ownership or the further subdivision thereof.

18. ENVIRONMENTAL MATTERS:

- A. Representations: Debtor represents to Travelers that, to the best of its knowledge (i) no dangerous, toxic or hazardous pollutants, contaminants, chemicals, wastes, materials or substances, as defined in or governed by the provisions of any federal, state or local law, statute, code, ordinance, regulation, requirement or rule relating thereto (collectively, the "Environmental Regulations"), and also including urea-formaldehyde, polychlorinated biphenyls, asbestos, asbestos-containing materials, nuclear fuel or waste, and petroleum products, or any other waste, material, substance, pollutant or contaminant which would subject the owner or lessee of the Mortgaged Premises to any damages, penalties or liabilities under any applicable Environmental Regulation (collectively, "Hazardous Substances") are now or have ever been located, produced, treated, transported, incorporated, discharged, emitted, released, deposited or disposed of in, upon, under, over or from the Mortgaged Premises in violation of any Environmental Regulation; (ii) no threat exists of a discharge, release or emission of a Hazardous Substance upon or from the Mortgaged Premises into the environment, which discharge, release or emission would subject the owner of the Mortgaged Premises to any damages, penalties or liabilities under any applicable Environmental Regulation; (iii) the Mortgaged Premises have not ever been used as or for a mine, a landfill, a dump or other disposal facility or a gasoline services station; (iv) no underground storage tank is now located in the Mortgaged Premises or if previously located therein has been properly removed

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therefrom; (v) no violation of any Environmental Regulation now exists or has ever existed in, upon, under, over or from the Mortgaged Premises, no notice of any such violation or any alleged violation thereof has been issued or given by any governmental entity or agency, and there is not now nor has there ever been any investigation or report involving the Mortgaged Premises by any governmental entity or agency which in any way relates to Hazardous Substances; (vi) no person, party or private or governmental agency or entity has given any notice of or asserted any claim, cause of action, penalty, cost or demand for payment or compensation, whether or not involving any injury or threatened injury to human health, the environment or natural resources, resulting or allegedly resulting from any activity or event described in (i) above; (vii) there are not now, nor have there ever been, any actions, suits, proceedings or damage settlements relating in any way to Hazardous Substances, in, upon, under, over or from the Mortgaged Premises; (viii) the Mortgaged Premises are not listed in the United States Environmental Protection Agency's List of Hazardous Waste Sites or any other list of Hazardous Substance sites maintained by any federal, state or local governmental agency; and (ix) the Mortgaged Premises are subject to no lien or claim for lien in favor of any governmental entity or agency as a result of any release or threatened release of any Hazardous Substance.

B. Covenants: Debtor covenants and agrees that it shall not locate, produce, treat, transport, incorporate, discharge, emit, release, deposit or dispose of any Hazardous Substance in violation of any Environmental Regulation in, upon, under, over or from the Mortgaged Premises, shall not permit any Hazardous Substances to be located, produced, treated, transported, incorporated, discharged, emitted, released, deposited, disposed of or to escape therein, thereupon, thereunder, thereover or therefrom in violation of any Environmental Regulation, and shall comply with all Environmental Regulations which are applicable to the Mortgaged Premises. At any time, and from time to time if Travelers so requests, Debtor shall have any environmental review, audit, assessment and/or report relating to the Mortgaged Premises heretofore provided to Travelers updated, at Debtor's sole cost and expense, by an engineer or scientist acceptable to Travelers, or shall have such a review, audit, assessment and/or report prepared for Travelers, if none has previously been so provided.

C. Indemnity: Debtor shall defend and indemnify Travelers against, shall hold Travelers harmless from, and shall reimburse Travelers for, any and all claims, demands, judgments, penalties, fines, liabilities, costs, damages and expenses, including court costs and attorneys' fees incurred by Travelers (prior to trial, at trial and on appeal), in any action against or involving Travelers, resulting from (a) the untruthfulness or misrepresentation of any representation set forth in clause A above, (b) the breach of any of the covenants set forth in clause B above, or (c) the location, incorporation, deposit, disposal, release or emission of any Hazardous Substance in, upon, under or over, or emanating from the Mortgaged Premises, it being the intent of Debtor and Travelers that Travelers shall have no liability or responsibility for damage or injury to human health, the environment or natural resources caused by, for abatement and/or clean-up of, or otherwise with respect to, Hazardous Substances by virtue of (x) the interest of Travelers in the Mortgaged Premises created

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hereby, or (y) as the result of Travelers exercising any of its rights or remedies with respect thereto hereunder, including but not limited to, becoming the owner thereof by foreclosure or conveyance in lieu of foreclosure.

The foregoing representations, covenants and indemnity of this Section 18 shall be deemed continuing for the benefit of Travelers, and any successors and assigns of Travelers, including but not limited to any purchaser at a foreclosure sale, any transferee of the title of Travelers or any other purchaser at the foreclosure of sale, and any subsequent owner of the Mortgaged Premises, and shall survive the satisfaction or release of this Restated Leasehold Mortgage, any foreclosure of this Restated Leasehold Mortgage and/or any acquisition of title to the Mortgaged Premises or any part thereof by Travelers, or anyone claiming by, through or under Travelers, by deed in lieu of foreclosure or otherwise. Any amounts covered by the foregoing indemnification shall be so much additional Indebtedness hereby secured and shall bear interest from the date incurred at the Default Rate, shall be payable on demand, and shall be secured hereby.

Debtor shall give prompt written notice to Travelers of:

- (i) any proceeding or inquiry by any governmental authority with respect to the presence of any Hazardous Substance on the Mortgaged Premises or the migration thereof from or to other property;
- (ii) all claims made or threatened by any third party against Debtor or the Mortgaged Premises relating to any loss or injury resulting from any Hazardous Substance; and
- (iii) Debtor's discovery of any occurrence or condition on any real property adjoining or in the vicinity of the Mortgaged Premises that could cause the Mortgaged Premises or any part thereof to be subject to any restrictions on the ownership, occupancy, transferability or use of the Mortgaged Premises under any Environmental Regulation or to be otherwise subject to any restrictions on the ownership, occupancy, transferability or use of the Mortgaged Premises under any Environmental Regulation.

19. EVENT OF DEFAULT: In the event of the occurrence of any of the following (an "Event of Default"):

- a). a default by Debtor in the due and punctual payment of the whole or any part of any of the several installments or any other amount or the failure to make any escrow or other deposit when due, pursuant to this Restated Leasehold Mortgage, and the continuance thereof for ten (10) days following the due date thereof;
- b). an Unpermitted Transfer;
- c). an Event of Default specified elsewhere in this Restated Leasehold Mortgage;
- d). Debtor shall default in the performance of any other term, agreement, covenant, condition, representation or warranty contained herein, and the continuance thereof for thirty (30) days following written notice thereof to Debtor (PROVIDED THAT in the event of a default which is not capable, in Travelers' reasonable judgment, of being cured within said thirty (30) day period, the same shall not be considered an Event of Default if Debtor shall, within said thirty (30) day period,

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initiate and diligently pursue a course of action necessary and required to cure the same and FURTHER PROVIDED that in all events, such default must be cured within forty-five (45) days following the occurrence thereof);

- e). Except for any petition filed by Debtor prior to the date hereof in the Chapter 11 Case, Debtor shall file a petition in voluntary bankruptcy or pursuant to any provision of the Federal Bankruptcy Code or similar state or federal law, whether now or hereafter existing, or an answer admitting insolvency or inability to pay its debts;
- f). An involuntary petition for relief under bankruptcy or similar insolvency laws shall be filed against Debtor or Debtor shall be adjudicated a bankrupt or a trustee or receiver shall be appointed for Debtor for all or the major part of its property, in any involuntary proceeding, or any court shall have taken jurisdiction of all or the major part of the property of Debtor, in any involuntary proceeding, for the reorganization, dissolution, liquidation or winding up of Debtor and such involuntary petition shall not be denied or discharged within sixty (60) days, or such trustee or receiver shall not be denied or discharged or such jurisdiction relinquished, vacated or stayed on appeal within thirty (30) days;
- g). Debtor shall make an assignment for the benefit of creditors or shall admit, in writing, its inability to pay its debts generally as the same become due or shall consent to entry of an order for relief in an involuntary bankruptcy or other insolvency proceeding or to the appointment of a receiver, trustee or liquidator of all or the major part of its property;
- h). the occurrence of any event of Default under the Restated Note, the Restated Mortgage or any of the other Restated Loan and Mortgage Documents;
- i). any default or breach by Beneficiary of its obligations, covenants, agreements, representations or warranties under the Plan after receiving any required notice and expiration of any applicable cure period; or
- j). the occurrence of any default under the Parking Lease or any instrument or document securing any of the liabilities or obligations secured or created by the Parking Lease;

then, or at any time thereafter, the Indebtedness shall, at the election of Travelers, without further notice thereof and without demand or presentment, become immediately due and payable, anything contained herein or in the Restated Note or the other Restated Loan and Mortgage Documents to the contrary notwithstanding, and the Indebtedness so accelerated and declared due as aforesaid shall thereafter bear interest at the Default Rate (as defined in the Restated Note).

20. REMEDIES NOT EXCLUSIVE: No remedy or right of Travelers hereunder or pursuant to the Restated Note or the other Restated Loan and Mortgage Documents or otherwise available under applicable law, shall be exclusive of any other remedy or right but each such remedy or right shall be in addition to every other remedy or right now or hereafter contained in any of the Restated Loan and Mortgage

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Documents or in the Plan (including without limitation, Article IV of the Plan) or the Padorr/Schwartz Guaranty or existing at law or in equity pursuant thereto. No delay in the exercise of or omission to exercise any remedy or right accruing upon any Event of Default shall impair any such remedy or right or be construed to be a waiver of any such default or an acquiescence therein nor shall the same affect any subsequent Event of Default of the same or a different nature. Every such remedy or right may be exercised concurrently or independently, when and as often as may be deemed expedient by Travelers. All obligations of Debtor and all rights, powers and remedies of Travelers expressed herein shall be in addition to and not in limitation of those provided by law, this Restated Leasehold Mortgage and the other Restated Loan and Mortgage Documents and the Plan and the Padorr/Schwartz Guaranty.

21. **REMEDIES:** Upon the occurrence of an Event of Default and the occurrence or acceleration of the Maturity Date by Travelers pursuant hereto, Travelers shall have the right to immediately foreclose this Restated Leasehold Mortgage. Upon the filing of any complaint by reason thereof, the court in which the same is filed may:

- a). upon application of Travelers or at any time thereafter;
- b). either before or after foreclosure sale and without notice to Debtor or to any party claiming under Debtor;
- c). without regard to the solvency or insolvency at the time of such application of any person then liable for the payment of the Indebtedness, or any part thereof;
- d). without regard to the then value of the Mortgaged Premises or whether the same shall then be occupied in whole or in part, as a homestead by the owner of the equity of redemption; and
- e). without requiring any bond from the complainant in such proceedings;

appoint a receiver for the benefit of Travelers, with power to take possession, charge and control of the Mortgaged Premises, to lease the same, keep the Mortgaged Premises insured and in good repair and collect all rentals during the pendency of such foreclosure suit and, in the event of foreclosure sale and a deficiency in the proceeds received therefrom, during any period of redemption. The court may, from time to time, authorize such receiver to apply the net amounts remaining in his possession, after deducting reasonable compensation for himself and his counsel to be allowed by the court, in payment (in whole or in part) of any part or all of the Indebtedness, including, without limitation, the following, in such order, proportion and priority of application as Travelers may elect in its sole and absolute discretion:

- i). to the payment of the Indebtedness;
- ii). to any amount due upon any decree entered in any suit foreclosing this Restated Leasehold Mortgage;
- iii). to costs and expenses of foreclosure and litigation upon the Mortgaged Premises (including attorneys' fees);
- iv). to the payment of premiums due on the Insurance Policies, Repair or Restoration, Impositions (and any interest, penalties and

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costs thereon) or any other lien or charge upon the Mortgaged Premises which may be or become superior to the lien of this Restated Leasehold Mortgage or of any decree foreclosing the same; and

- v). to the payment of all sums advanced by Travelers to cure or attempt to cure any Event of Default, to protect the security provided herein and in the Restated Note and the other Restated Loan and Mortgage Documents, with interest on such advances at the Default Rate.

Any overplus of the proceeds of foreclosure sale shall then be paid to Debtor, upon request. This Restated Leasehold Mortgage may be foreclosed at any one time against all or successively against any part or parts of the Mortgaged Premises, as Travelers may elect and this Restated Leasehold Mortgage and the right of foreclosure hereunder shall not be impaired or exhausted by one or any foreclosure or by one or any sale and may be foreclosed successively and in parts until all of the Mortgaged Premises shall have been foreclosed and sold. In the event of any foreclosure of the Mortgaged Premises (or commencement of or preparation for the same) in any court, all reasonable expenses of every kind paid or incurred by Travelers for the enforcement, protection or collection of this security, including reasonable costs, attorneys' fees, stenographers' fees, costs of advertising, title charges and other costs and expenses shall be added to and shall constitute a part of the Indebtedness secured hereby and shall be paid by Debtor.

In addition to all other rights or remedies exercisable by or available to Travelers, upon the occurrence of an Event of Default and the occurrence or acceleration of the Maturity Date by Travelers pursuant hereto, Travelers may exercise any and all rights and remedies provided under the Plan and Escrow Agreement including, without limitation, the right to require the escrowee to release to Travelers and record, as appropriate, the escrowed Conveyance Documents whereby title to the Mortgaged Premises shall be conveyed to Travelers; provided, however, that the release or recordation of the Conveyance Documents shall not extinguish this Restated Leasehold Mortgage nor shall the same cause or result in a merger of Travelers' interests in the Mortgaged Premises under this Restated Leasehold Mortgage with Travelers' interests in the Mortgaged Premises under the Conveyance Documents. This Restated Leasehold Mortgage and all of the other Restated Loan and Mortgage Documents will remain in full force and effect after such transfer, and no such transfer shall constitute a novation of this Restated Leasehold Mortgage or the other Restated Loan and Mortgage Documents.

22. POSSESSORY RIGHTS OF TRAVELERS: Upon the occurrence of an Event of Default and the acceleration of the Maturity Date by Travelers, whether before or after the institution of legal proceedings to foreclose the lien of this Restated Leasehold Mortgage or any sale hereunder, Travelers shall be entitled, in its sole discretion, to perform any of the following:

- a). enter and take actual possession of the Mortgaged Premises, Leases and the rents payable pursuant thereto, personally or by its agents or attorneys and excluding Debtor therefrom;
- b). with process of law, enter upon and take and maintain possession of all of the documents, books, records, papers and accounts of Debtor relating thereto;
- c). as attorney-in-fact or agent of Debtor, or in its own name as Travelers and pursuant to the powers

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herein granted, hold, operate, manage and control the Mortgaged Premises and Leases and collect all rentals payable pursuant thereto and all Receivables and conduct the business, if any, thereof, either personally or by its agents, contractors or nominees, with full power to use such measures, legal or equitable, as, in its discretion, may be deemed proper or necessary to enforce the terms and conditions of Leases and the rentals payable pursuant thereto (including actions for the recovery of rents, actions in forcible detainer and actions in distress of rent), without imposing any personal liability upon Beneficiary;

- d). cancel or terminate any Lease or sublease for any cause or for any reason which would entitle Debtor to cancel the same;
- e). elect to disaffirm any Lease or sublease made subsequent hereto or subordinated to the lien hereof;
- f). insure and re-insure the Mortgaged Premises against all risks incidental to Travelers' possession, operation and management thereof; and
- g). perform such other acts in connection with the management and operation of the Mortgaged Premises as Travelers, in its sole discretion, may deem proper;

Debtor hereby granting full power and authority to Travelers to exercise each and every of the rights, privileges and powers contained herein at any and all times following the occurrence of an Event of Default, without notice to Debtor.

Travelers, in the exercise of the rights and powers conferred upon it hereby, shall have full power to use and apply any rentals collected by it to the payment or on account of the following, in such order, proportion and priority as it may determine in its sole and absolute discretion:

- i). operating expenses of the Mortgaged Premises, established claims for damages, if any, premiums on the Insurance Policies, and any Impositions;
- ii). the Indebtedness, or any part thereof.

23. OTHER REMEDIES: Whenever any Event of Default shall be existing, Travelers may exercise, from time to time, any rights and remedies available to it pursuant to applicable law. Debtor shall, promptly upon request by Travelers, assemble all goods, wares, merchandise, furniture, fixtures, equipment and supplies, if any, owned by it which are situated on and used and useful in the operation of the Mortgaged Premises ("Personal Property") and make the same available to Travelers at such place or places reasonably convenient for Travelers and Debtor, as Travelers shall designate. Any notification required by law of intended disposition by Debtor of any part of the Mortgaged Premises shall be deemed reasonably and properly given if mailed as herein provided at least five (5) days prior to such disposition. Without limiting the foregoing, whenever an Event of Default is existing, Travelers may, with respect to Personal Property, without further notice, advertisement, hearing, or process of law of any kind:

- a). notify any person obligated on Personal Property to perform, directly for Travelers, its obligation thereunder;

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- b). enforce collection of any part of Personal Property by suit or otherwise and surrender, release or exchange all or any part thereof or compromise, extend or renew, for any period (whether or not in excess of the original period), any obligations of any nature of any party with respect thereto;
- c). endorse any checks, drafts or other writings in the name of Debtor to permit collection of Personal Property and control of any proceeds thereof;
- d). enter upon any part of the Mortgaged Premises where Personal Property may be located and take possession of and remove the same;
- e). sell any part or all of Personal Property free of all rights and claims of Debtor therein and thereto, at any public or private sale; and
- f). bid for and purchase any part or all of Personal Property at any such sale.

Any proceeds of any disposition by Travelers of any part of Personal Property may be applied by Travelers to the payment of expenses incurred in connection therewith, including reasonable attorneys' fees and legal expenses, and any balance of such proceeds shall be applied by Travelers in the payment of such part of the Indebtedness and in such order of application and in such order, proportion and priority as Travelers may, from time to time, elect in its sole and absolute discretion. Travelers may exercise, from time to time, any rights and remedies available to it pursuant to the Uniform Commercial Code, other applicable laws in effect from time to time or otherwise available to it by reason of any applicable law. Debtor hereby expressly waives presentment, demand, notice of dishonor and protest in connection with the Indebtedness and, to the fullest extent permitted by applicable law, any and all other notices (except those specifically required herein), advertisements, hearings or process of law in connection with the exercise by Travelers of any of its rights and remedies hereunder. Debtor hereby expressly waives presentment, demand, notice of dishonor and protest in connection with the Indebtedness and, to the fullest extent permitted by applicable law, any and all other notices (except those specifically required herein), advertisements, hearings or process of law in connection with the exercise by Travelers of any of its rights and remedies hereunder.

24. NON-LIABILITY OF TRAVELERS: Notwithstanding anything contained herein, this Restated Leasehold Mortgage is intended only as security for the Restated Note and other Restated Loan and Mortgage Documents and Travelers shall not be obligated to perform or discharge, and does not hereby undertake to perform or discharge, any obligation, duty or liability of Debtor pursuant to the Parking Lease, Leases or otherwise and Debtor shall and does hereby agree to indemnify and hold Travelers harmless of and from any and all liability, loss or damage which it may or might incur pursuant thereto or by reason of its exercise of its rights hereunder and of and from any and all claims and demands whatsoever which may be asserted against it by reason of any alleged obligations or undertakings, on its part, to perform or discharge any of the terms, covenants or agreements with respect to the Mortgaged Premises, except for the gross negligence or willful misconduct of Travelers. Travelers shall not have responsibility for the control, care, management or repair of the Mortgaged Premises nor shall Travelers be responsible or liable for any negligence in the management, operation, upkeep, repair or control of the Mortgaged Premises resulting in loss, injury or death to any tenant, licensee, employee or stranger upon the Mortgaged Premises. Except for gross negligence or willful misconduct, no liability shall be enforced or asserted against Travelers in the exercise of

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the powers herein granted to it and Debtor expressly waives and releases any such liability. In the event Travelers incurs any such liability, loss or damage pursuant hereto and to any Lease or in the defense of any claim or demand, Debtor agrees to reimburse Travelers, immediately upon demand, for the amount thereof, including costs, expenses and reasonable attorneys' fees.

25. USURY: Debtor represents and agrees that Loan will be used for business purposes and this Restated Leasehold Mortgage is exempt from limitations upon lawful interest, pursuant to the terms of the Illinois Revised Statutes, Chapter 17, Paragraph 6404.

26. CHANGE OF LAW: In the event of the enactment, following the date hereof, of any law in the State of Illinois deducting from the value of the Mortgaged Premises, for the purpose of taxation, the amount of any lien, encumbrance or Imposition or imposing upon Travelers the payment of the whole or any part thereof or changing, in any way, the laws relating to the taxation of mortgages or debts secured by mortgages or the manner of collection of liens, encumbrances or Impositions, so as to affect this Restated Leasehold Mortgage, the Indebtedness of Travelers, Debtor shall, in any such event, upon demand by Travelers, pay such liens, encumbrances or Impositions or reimburse Travelers therefor; PROVIDED, HOWEVER, that if, in the opinion of counsel for Travelers, it may be unlawful to require Debtor to make such payment or the making of such payment may result in the payment of interest beyond the maximum amount permitted by law, then, and in such event, Travelers may elect, by notice in writing given to Debtor, to declare the Indebtedness and all interest due and owing thereon to be and become due and payable within six (6) months from the giving of such notice, without the payment of any prepayment premium. Notwithstanding the foregoing, it is understood and agreed that Debtor is not obligated to pay any part of Travelers' federal or state income tax.

27. COMPLIANCE WITH AGREEMENTS: Debtor shall pay promptly and keep, observe, perform and comply with all covenants, terms and provisions of all Leases deemed "material" by Travelers, and all operating agreements, instruments and documents relating to the Mortgaged Premises or evidencing or securing any indebtedness secured thereby and shall observe all covenants, conditions and restrictions affecting the same.

28. ASSIGNMENT OF LEASES, RENTS AND PROFITS: To further secure the Indebtedness and the performance of all of the terms, covenants, conditions and agreements contained herein and in the Restated Note and the other Restated Loan and Mortgage Documents, Debtor hereby sells, assigns and transfers to Travelers all of its right, title and interest in and to Leases and all rentals, issues, proceeds, revenues, receipts and profits now due and which may hereafter become due pursuant thereto. Debtor hereby irrevocably appoints Travelers its agent, in its name and stead (with or without taking possession of the Mortgaged Premises, as provided in Section 22 hereof), to rent, lease or let all or any part of the Mortgaged Premises to any party or parties, at such rental and upon such terms as Travelers shall, in its discretion, determine and to collect all of said avails, rents, issues and profits arising from or accruing at any time hereafter and all presently due or which may hereafter become due pursuant to each and every Lease, written or oral, or other tenancy existing or which hereafter exist on the Mortgaged Premises, with the same rights and powers and subject to the same immunities, exoneration of liability and rights of recourse and indemnity as Travelers would have upon a taking of possession pursuant to the provisions of Section 22 hereof. Debtor represents and agrees that no rent has been or will be paid by any person in possession of any part of the Mortgaged Premises for more than one (1) month in advance and that the payment of no part of the rents to accrue for any part of the Mortgaged Premises has been or will be waived, released, reduced, discounted or otherwise

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discharged or compromised by Debtor. Debtor waives any rights of set-off against any person in possession of any part of the Mortgaged Premises and agrees that it will not assign any of the rents or profits from the Mortgaged Premises except to a purchaser or grantee thereof.

Nothing herein contained shall be construed as constituting Travelers a mortgagee in possession in the absence of the taking of actual possession of the Mortgaged Premises by Travelers pursuant to Section 22 hereof. In the exercise of the powers granted herein to Travelers, no liability shall be asserted or enforced against Travelers, all such liability (except for gross negligence or willful misconduct) being expressly waived and released by Debtor. Debtor further agrees to assign and transfer Leases to Travelers and to execute and deliver, at the request of Travelers, all such further assurances and assignments in the Mortgaged Premises as Travelers shall, from time to time, require. Although it is the intention of Debtor and Travelers that the assignment contained in this paragraph shall be a present assignment, it is expressly understood and agreed, anything herein contained to the contrary notwithstanding, that Travelers shall not exercise any of the rights or powers conferred upon it pursuant hereto until an Event of Default shall exist. From time to time, Debtor will furnish to Travelers executed copies of Leases, together with estoppel certificates, which shall be in form and content satisfactory to Travelers and shall be delivered within forty-five (45) days following Travelers' written demand therefor.

29. SECURITY AGREEMENT: Debtor and Travelers agree that:

- a). this Restated Leasehold Mortgage shall constitute a security agreement within the meaning of the Illinois Uniform Commercial Code (the "Code") with respect to any and all sums at any time on deposit for the benefit of or held by Travelers (whether deposited by or on behalf of Debtor or others) pursuant to any provision of this Restated Leasehold Mortgage, the Restated Note or the other Restated Loan and Mortgage Documents ("Deposits") and any Personal Property included in the granting clauses of this Restated Leasehold Mortgage, which may not be deemed to be affixed to the Mortgaged Premises or may not constitute a "fixture" (within the meaning of Section 9-313 of the Code) and all replacements of Personal Property, substitutions therefor, additions thereto and the proceeds thereof (Deposits and Personal Property are referred to collectively as "Collateral");
- b). a security interest in and to Collateral is hereby granted to Travelers;
- c). Collateral and all of Debtor's right, title and interest therein are hereby assigned to Travelers to secure the payment of the Indebtedness;
- d). all of the terms, provisions, conditions and agreements contained herein shall pertain and apply to Collateral as fully and to the same extent as the same apply to any other property comprising Mortgaged Premises; and
- e). the following provisions shall not limit the applicability of any other provision of this Restated Leasehold Mortgage but shall be in addition thereto:
 - i). Debtor (being the "Debtor", as such term is defined in the Code) is and will be

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the true and lawful owner of Collateral, subject to no liens, charges or encumbrances other than the lien hereof, the lien of the Restated Chattel Mortgage, other liens and encumbrances benefitting Travelers only, and Permitted Exceptions.

- ii). Collateral shall be used by Debtor solely for business purposes.
- iii). Collateral shall be kept at the Mortgaged Premises and, except for obsolete collateral removed therefrom in the ordinary course of business which has become unusable or obsolete provided that the same is replaced with similar personal property or equipment (if needed) of equal or greater value.
- iv). No financing statement (other than financing statements indicating Travelers as the sole "Secured Party" or except as permitted in writing by Travelers or with respect to liens or encumbrances, if any, expressly permitted pursuant hereto and to the Restated Note and the other Restated Loan and Mortgage Documents) covering any part of Collateral or any proceeds thereof is on file in any public office other than Permitted Exceptions. Debtor shall, upon demand and at its sole cost and expense, furnish to Travelers such further information, execute and deliver such financing statements and other documents (in form satisfactory to Travelers) and do all such acts and things as Travelers may, at any time or from time to time, request or as may be necessary or appropriate to establish and maintain a perfected security interest in Collateral as security for the Indebtedness, free and clear of all liens or encumbrances other than liens or encumbrances benefitting Travelers only and liens and encumbrances, if any, expressly permitted hereby or pursuant to the Restated Note or the other Restated Loan and Mortgage Documents and Debtor will pay the cost of filing or recording this instrument and such financing statements or other documents in all public offices wherever filing or recording is deemed necessary or desirable by Travelers.
- v). In the event of the occurrence of an Event of Default, Travelers shall have the remedies of a Secured Party pursuant to Code, including, without limitation, the right to take immediate and exclusive possession of Collateral, or any part thereof and, for that purpose, may, insofar as Debtor can give authority therefor, with or without judicial process, enter (if the same can be done without breach of the peace) upon any place in which Collateral, or any part thereof, may be situated and remove the

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same therefrom (provided that if Collateral is affixed to real estate, such removal shall be subject to the conditions stated in Code); and Travelers shall be entitled to hold, maintain, preserve and prepare Collateral for sale (until disposed of) or may propose to retain the same, in satisfaction of Debtor's obligations, as provided in Code. Travelers may render Collateral unusable without removal and may dispose of the same on the Mortgaged Premises. Travelers may require Debtor to assemble Collateral and make the same available to Travelers for its possession at a place to be designated by Travelers which is reasonably convenient to both parties. Travelers will furnish to Debtor not less than twenty (20) days' prior written notice of the time and place of any public sale of Collateral or of the time after which any private sale or any other intended disposition thereof is made. The requirements of reasonable notice shall be met if such notice is mailed by certified United States mail (or equivalent), postage prepaid, to the address of Debtor hereafter set forth. Travelers may purchase, at any public sale and, if Collateral is of a type customarily sold in a recognized market or the subject of widely distributed standard price quotations, Travelers may purchase Collateral at private sale. Any such sale may be held as a part of and in conjunction with any foreclosure sale of the Mortgaged Premises and Collateral and the Mortgaged Premises may be sold as one lot, if Travelers so elects. The net proceeds realized upon any such disposition, after deduction for the expenses of re-taking, holding, preparing for sale, selling or the like, and reasonable attorneys' fees and legal expenses incurred by Travelers shall be applied against the indebtedness in such order or manner as Travelers shall select. Travelers will account to Debtor for any surplus realized on such disposition.

- vi). The terms and provisions contained in this Section 29 shall, unless the context otherwise requires, have the meanings contained and be construed as provided in Code.
- vii). This Restated Leasehold Mortgage is intended to be a financing statement within the purview of Section 9-402(6) of Code with respect to Collateral and the goods described herein, which are or may become fixtures relating to the Mortgaged Premises; the addresses of Debtor (Debtor) and Travelers (Secured Party) are hereafter set forth; this Restated Leasehold Mortgage shall be filed or recorded with the Recorder of Deeds of the County or Counties in which the

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Mortgaged Premises are located; and Trustee is the record owner of the Leasehold Estate.

- viii). To the extent permitted by applicable law, the security interest established hereby is specifically intended to cover and include all of the right, title and interest of Debtor, as landlord, in and to Leases, including all extended terms and extensions and renewals thereof, together with any amendments to or replacements thereof and all right, title and interest of Debtor, as landlord thereunder, including, without limitation, the present and continuing right to make claim for, collect, receive and receipt for any and all rents, income, revenues, receipts, issues, profits and monies payable as damages or, in lieu of the rents and moneys payable, as the purchase price of the Mortgaged Premises, or any part thereof or of awards or claims of money and other sums of money payable or receivable thereunder, howsoever payable, and to bring actions and proceeds thereunder or for the enforcement thereof and to do any and all things which Debtor or any landlord is or may become entitled to do pursuant to Leases.

30. EXECUTION OF SEPARATE SECURITY AGREEMENT AND FINANCING STATEMENT: In addition to the Restated Leasehold Mortgage being deemed a security agreement, Debtor shall, upon the written request of Travelers, as additional security for the payment of the Indebtedness and the performance of all of the terms, covenants, conditions and agreements set forth herein and in the Restated Note and the other Restated Loan and Mortgage Documents, execute and deliver to Travelers a security agreement, granting to Travelers a first security interest in and to Collateral (subject to Permitted Exceptions), all right, title and interest of Debtor, as landlord, in and to Leases and all rents, issues, revenues, receipts and profits due or which may hereafter become due and payable pursuant to the terms and provisions thereof; and, further, execute and deliver Financing Statements pursuant to the Code. Debtor agrees, from time to time, to execute such additional Security Agreements and Financing Statements as may be necessary to vest in Travelers a security interest in and to Collateral and Leases until the Indebtedness is paid in full.

31. Intentionally Omitted.

32. Intentionally Omitted.

33. PAYMENT AND PERFORMANCE BY DEBTOR: In addition to and not in limitation of Travelers' rights under Section 2 hereof and elsewhere in this Restated Leasehold Mortgage, in the event that Debtor shall fail to pay or perform any of its obligations contained herein or in the Restated Note or the other Restated Loan and Mortgage Documents (including the payment of expenses of foreclosure and court costs), Travelers may, but shall not be obligated to, following the expiration of any applicable grace period provided therein, pay or perform (or cause to be paid or performed) any obligation of Debtor pursuant thereto, in any form and manner deemed reasonably expedient by Travelers, as agent or attorney-in-fact of Debtor, and any amount so paid or expended (plus reasonable compensation to Travelers for its out-of-pocket and other expenses for each matter for which it acts hereunder),

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with interest thereon at Default Rate, shall be and become a part of the Indebtedness secured hereby and shall be paid to Travelers upon demand. By way of illustration and not in limitation of the foregoing, Travelers may, but need not:

- a). collect Receivables and all rentals due and owing pursuant to Leases and prosecute the collection of the Collateral or the proceeds thereof;
- b). purchase, discharge, compromise or settle any Imposition, lien or any other lien, encumbrance, suit, proceeding, title or claim thereof;
- c). redeem from any tax sale or forfeiture affecting the Mortgaged Premises or contest any Imposition; and
- d). perform any act or deed reasonably necessary and required to protect the value of the Mortgaged Premises and the security given for the Indebtedness.

In making any payment or securing any performance relating to any obligation of Debtor hereunder, Travelers, so long as it acts in good faith, shall have the sole discretion as to the legality, validity and amount of any lien, encumbrance or Imposition and of all other matters necessary to be determined in satisfaction thereof. No such action of Travelers shall be considered a waiver of any right accruing to it on account of the occurrence of any Event of Default by Debtor pursuant hereto or to the Restated Note or the other Restated Loan and Mortgage Documents.

34. Intentionally Omitted.

35. Intentionally Omitted.

36. COUNTERPARTS. This Restated Leasehold Mortgage may be executed in several counterparts, each of which shall be an original, but all of which together shall constitute one and the same instrument.

37. CONSENT OF TRAVELERS: The consent by Travelers in any single instance shall not be deemed or construed to be Travelers' consent in any like matter arising at a subsequent date and the failure of Travelers to promptly exercise any right, power, remedy or consent provided herein or at law or in equity shall not constitute or be construed as a waiver of the same nor shall Travelers be estopped from exercising such right, power, remedy or consent at a later date.

38. CARE: Travelers shall be deemed to have exercised reasonable care in the custody and preservation of any part of the Mortgaged Premises in its possession if it takes such action for that purpose, as Debtor requests in writing, but failure of Travelers to comply with any such request shall not, of itself, be deemed a failure to exercise reasonable care and no failure of Travelers to preserve or protect any rights with respect to the Mortgaged Premises against prior parties or do any act with respect to the preservation thereof not so requested by Debtor (except for Travelers' gross negligence or willful misconduct) shall be deemed a failure to exercise reasonable care in the custody or preservation of the Mortgaged Premises.

39. DEBTOR'S CONTINUING LIABILITY: This Restated Leasehold Mortgage is intended only as security for the Indebtedness and the performance of the terms, covenants, conditions and agreements contained herein and in the Restated Note and the other Restated Loan and Mortgage Documents, and anything in such documents to the contrary notwithstanding:

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- a). Debtor shall be and remain liable to perform all of the obligations assumed by it pursuant hereto; and
- b). Travelers shall have no obligation or liability by reason of or arising out of this Restated Leasehold Mortgage and shall not be required or obligated, in any manner, to perform or fulfill any of the obligations of Debtor pursuant hereto.

40. **INSPECTIONS:** Travelers, by any authorized agent or employee (or by the Consultant, as such term is defined in the Loan Agreement) and for the protection of its interest in the Mortgaged Premises, is hereby authorized and empowered, with or without notice, to enter in and upon the Mortgaged Premises at any and all reasonable times, for the purpose of inspecting the same and ascertaining the condition thereof.

41. **INDEMNIFICATION:** Debtor shall, except for gross negligence or willful misconduct of Travelers, indemnify Travelers from all losses, damages and expenses, including reasonable attorneys' fees, incurred in connection with any suit or proceeding in or to which Travelers may be made a party for the purpose of protecting the lien of this Restated Leasehold Mortgage.

42. **TAX SERVICE CONTRACT:** Travelers may enter into a contract with Transamerica Real Estate Tax Service or such other tax reporting agency approved by Travelers for the purpose of making annual tax searches to assure the prompt payment of real estate taxes and special assessments levied against the Mortgaged Premises and the Parking Structure and Debtor covenants and agrees to reimburse Travelers or Travelers' loan servicing agent for the cost of such annual searches. If Travelers elects not to employ such tax reporting agency, Debtor shall reimburse Travelers or its loan servicing agent for its costs in making such annual tax searches.

43. **CORRECTIVE DOCUMENTS:** Debtor shall, at the request of Travelers, promptly correct any defect, error or omission which may be discovered in the contents of this Restated Leasehold Mortgage or in the execution or acknowledgment hereof or in any other instrument executed in connection herewith or in the execution or acknowledgment of such instrument and will execute and deliver any and all additional instruments as may be requested by Travelers to correct such defect, error or omission.

44. **EXPENSES:** Debtor agrees to pay all recording and filing fees, title insurance premiums, transfer taxes, escrow and other title charges, appraisal and survey fees, environmental engineer and consultant fees, consulting architect fees, if any, fees of other engineers and consultants, insurance costs, as well as reasonable fees of attorneys and paralegals and legal expenses and costs of collection incurred by Travelers, in connection with: (a) the preparation, negotiation and execution of the Plan, this Restated Leasehold Mortgage, the Restated Note, and the other Restated Loan and Mortgage Documents, and any other instrument or document delivered or to be delivered in connection herewith or therewith; (b) the preparation, negotiation and execution of any amendment to this Restated Leasehold Mortgage, any of the other Restated Loan and Mortgage Documents, or any such other instrument or document; (c) any filing or recording of any and all documents or instruments required to be filed or recorded in order to establish and maintain a valid mortgage of, lien upon and security interest in the Mortgaged Premises and the Collateral, and any and all supplements or amendments to any thereof; (d) the Mortgaged Premises and the Collateral; or (e) the collection of any of the Indebtedness or the enforcement of rights hereunder. Debtor shall also pay, and save Travelers harmless for, any stamp or other taxes which may be payable with respect to the execution or delivery of this Restated Leasehold Mortgage. Travelers shall have the right,

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at its option, to pay any such costs and amounts and, upon such payment, such costs and amounts shall be deemed to be a part of the indebtedness secured hereby and, except as otherwise provided below, shall be payable on demand with interest at the Default Rate; provided, however, that to the extent that the portion of the aggregate amount of the costs and amounts described in clause (a) above in respect of attorneys' fees and other legal expenses and fees to accountants, engineers and other consultants, exceeds the amount required to be paid by the General Partner to Travelers under Article IV, Section 2.1 (d) and (f) of the Plan, such excess shall be added to and constitute a portion of the indebtedness secured hereby but shall not be immediately due and payable (except as otherwise provided herein).

45. CONSENT OR APPROVAL: Any consent or approval required of and granted by Travelers pursuant hereto shall:

- a). be narrowly construed to be applicable only to Debtor and the facts identified in such consent or approval and no third party shall claim any benefit by reason thereof; and
- b). not be deemed to constitute Travelers a venturer or partner with Debtor or Beneficiary whatsoever nor shall privity of contract be presumed to have been established with any such third party.

Any consent by Travelers in any single instance shall not be deemed or construed to be Travelers' consent in any like matter arising at a subsequent date and the failure of Travelers to promptly exercise any right, power, remedy, consent or approval provided herein or at law or in equity shall not constitute or be construed as a waiver of the same nor shall Travelers be estopped from exercising such right, power, remedy, consent or approval at a later date. If Travelers deems it to be in its best interest to retain the assistance of persons, firms or corporations (including, but not limited to, attorneys, appraisers, engineers, consultants and surveyors) with respect to a request for consent or approval, Debtor shall reimburse Travelers for all costs incurred in connection with the employment of such persons, firms or corporations.

46. GOVERNING LAW: THIS RESTATED LEASEHOLD MORTGAGE SHALL BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE LAWS OF THE STATE OF ILLINOIS. DEBTOR AND TRAVELERS HEREBY AGREE THAT ALL ACTIONS TO ENFORCE THE TERMS AND PROVISIONS OF THIS RESTATED LEASEHOLD MORTGAGE SHALL BE BROUGHT AND MAINTAINED ONLY WITHIN THE STATE OF ILLINOIS, AND DEBTOR AND TRAVELERS EACH HEREBY CONSENTS TO THE EXCLUSIVE JURISDICTION OF ANY COURT WITHIN THE STATE OF ILLINOIS, WAIVES PERSONAL SERVICE OF ALL PROCESS AND HEREBY CONSENTS THAT SUCH SERVICE MAY BE MADE BY REGISTERED OR CERTIFIED MAIL, DIRECTED TO DEBTOR OR TRAVELERS (AS THE CASE MAY BE), AT THE RESPECTIVE ADDRESSES HEREINAFTER SET FORTH. DEBTOR AND TRAVELERS EACH HEREBY EXPRESSLY WAIVES ANY AND ALL RIGHTS WHICH IT MAY HAVE TO MAKE ANY OBJECTIONS BASED ON (A) JURISDICTION, TO ANY SUIT BROUGHT TO ENFORCE THIS RESTATED LEASEHOLD MORTGAGE IN THE STATE OF ILLINOIS, OR (B) VENUE, TO ANY SUIT BROUGHT TO ENFORCE THIS RESTATED LEASEHOLD MORTGAGE IN COOK COUNTY, ILLINOIS, IN EACH CASE IN ACCORDANCE WITH THE ABOVE PROVISIONS. WHENEVER POSSIBLE, EACH PROVISION OF THIS RESTATED LEASEHOLD MORTGAGE SHALL BE INTERPRETED IN SUCH A MANNER AS TO BE EFFECTIVE AND VALID PURSUANT TO APPLICABLE LAW; HOWEVER, IF ANY PART THEREOF SHALL BE PROHIBITED BY APPLICABLE LAW OR INVALID THEREUNDER, SUCH PROVISION SHALL BE INEFFECTIVE TO THE EXTENT OF SUCH PROHIBITION OR INVALIDITY WITHOUT INVALIDATING THE REMAINDER THEREOF OR THE REMAINING PROVISIONS OF THIS RESTATED LEASEHOLD MORTGAGE.

47. TIME OF THE ESSENCE: It is specifically agreed that time is of the essence of this Restated Leasehold Mortgage and that a

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waiver of the options or 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 Travelers pursuant hereto or to the Restated Note or the other Restated Loan and Mortgage Documents is not required to be given.

48. **NOTICES:** Any notice, consent or other communication to be given hereunder or pursuant to the Restated Note or the other Restated Loan and Mortgage Documents shall be in writing and shall be delivered either personally or by United States certified or registered mail, postage prepaid, return receipt requested (which shall be deemed received upon the earlier of receipt or three (3) days after the deposit thereof with the United States Postal Service) to Debtor and Travelers (and their respective counsel) at their respective addresses set forth below or to such other addresses as Debtor or Travelers, respectively may direct in writing:

If to Debtor, to:

American National Bank & Trust Company of Chicago
33 North LaSalle Street
Chicago, Illinois 60602
Attn: Land Trust Department

and to:

O/K Associates Limited Partnership
c/o P & S Management Co., Inc.
9400 West Foster Avenue
Chicago, Illinois 60656
Attention: James L. Schwartz and
Marshall J. Padorr

with a copy to:

Lawrence M. Gritton, Esq.
Katz Randall & Weinberg
200 North LaSalle Street
Chicago, Illinois 60601

and to:

Ronald R. Peterson, Esq.
Jenner & Block
One IBM Plaza, 38th Floor
Chicago, Illinois 60611

If to Travelers, to:

The Travelers Insurance Company
2215 York Road
Oak Brook, Illinois 60521
Attn: James G. Glasgow, Jr.
Director

with a copy to:

John C. Murray, Esq.
The Travelers Insurance Company
2215 York Road
Oak Brook, Illinois 60521

and to:

Robert M. Berger, Esq.
Mayer, Brown & Platt
190 South LaSalle Street
Chicago, Illinois 60603

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49. AMENDMENT AND RESTATEMENT. This Restated Leasehold Mortgage amends and restates the Original Leasehold Mortgage; provided, however, that the lien of the Original Leasehold Mortgage shall continue in full force and effect, as amended and restated hereby, and the validity, priority and enforceability thereof are hereby acknowledged and reaffirmed by Debtor.

50. NO JOINT VENTURE. Neither the obligation to pay any portion of Gross Receipts (as defined in the Loan Agreement) to pay down the Loan nor the obligation to pay Additional Interest (as defined in the Restated Note) to Travelers nor any other matter set forth herein or in any of the Restated Loan and Mortgage Documents or in the Plan shall constitute Travelers and Debtor as partners, joint venturers, or tenants in common, or require Travelers to participate in any costs, liabilities, expenses or losses of Debtor. The only relationship between Travelers and Debtor is that of secured lender and borrower.

51. CAPTIONS: The headings or captions of the paragraphs or subparagraphs hereof are for convenience of reference only, are not to be considered a part hereof and shall not limit or otherwise affect any of the terms of this Restated Leasehold Mortgage.

52. NO THIRD PARTY BENEFICIARIES. This Restated Leasehold Mortgage, the Restated Note and the other Restated Loan and Mortgage Documents are made for the sole benefit of Travelers and Debtor, and no other party shall have any legal interest of any kind under or by reason of any of the foregoing. Whether or not Travelers elects to employ any or all of the rights, powers or remedies available to it under any of the foregoing, Travelers shall have no obligation or liability of any kind to any third party by reason of any of the foregoing or any of the Travelers' actions or omissions pursuant thereto or otherwise in connection with this transaction.

53. WAIVER OF JURY TRIAL: BENEFICIARY AND TRUSTEE EACH HEREBY WAIVES ANY RIGHTS TO A TRIAL BY JURY IN ANY ACTION OR PROCEEDING IN CONNECTION WITH THIS RESTATED LEASEHOLD MORTGAGE OR THE RESTATED LOAN AND MORTGAGE DOCUMENTS OR THE PLAN OR ANY DOCUMENT REFERENCED THEREIN OR EXECUTED AND DELIVERED IN CONNECTION THEREWITH.

54. LIMITATION ON LIABILITY: This Restated Leasehold Mortgage is executed by Trustee, not personally but solely as Trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in it, as Trustee as aforesaid (and it hereby represents that it possesses full power and authority to execute this instrument). It is expressly understood and agreed by every person, firm or corporation hereafter claiming an interest pursuant to this instrument that Trustee has executed this instrument solely for the purpose of subjecting the aforesaid Trust to the terms of this instrument; that no personal liability or personal responsibility is assumed by, or shall, at any time, be asserted or enforceable against, Trustee personally on account of this instrument or on account of any representation, obligation, duty, covenant or agreement contained herein, either express or implied; all such personal liability, if any, being expressly waived and released; and further, that no duty shall rest upon Trustee, either personally or as Trustee, to sequester trust assets, rentals, avails or proceeds of any kind, or otherwise to see to the fulfillment or discharge of any obligation, express or implied, arising pursuant to the terms of this instrument, except where acting pursuant to direction, as provided by the terms of the Trust Agreement aforesaid, and after being first supplied with funds required for such purpose. In the event of any conflict between the terms of this paragraph and the remainder of this instrument, or in the event of any question of apparent liability or obligation resting upon Trustee, the exculpatory provisions hereof shall be controlling.

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Neither Beneficiary's partners nor any of their shareholders, officers, directors or agents shall have any personal liability hereunder and Travelers will not seek to impose any personal liability upon, or to obtain a judgment against any partner of Beneficiary for or with respect to any breach or default hereunder or under any of the other Restated Loan and Mortgage Documents, except for the following matters: (i) fraud; (ii) the breach of any of Debtor's obligations, covenants, agreements, undertakings, representations or warranties under the Restated Loan and Mortgage Documents concerning the misapplication of Gross Receipts (as defined in the Loan Agreement), proceeds of any sale, funds released from any of the escrows or accounts held by Travelers, or funds held by Debtor in the Operating Account (as defined in the Loan Agreement), to the extent of such breach; (iii) the willful or intentional breach in bad faith of any of the Debtor's other obligations, covenants, agreements, undertakings, representations or warranties under the Restated Loan and Mortgage Documents; (iv) the breach of an indemnity given by Debtor under Article XII, Section 4 of the Plan; (v) the breach of an indemnity given by Beneficiary under Section 18 of the Restated Mortgage or under the Environmental Indemnity Agreement; (vi) the breach of an indemnity given by Beneficiary under Section 1 of the Restated Mortgage other than a breach caused by mechanics' liens for goods or services approved by Travelers which were to have been paid from funds released from the Improvements Escrow, which funds were not so released; (vii) any obligations of the Guarantors under the Padorr/Schwartz Guaranty; and (viii) the failure of Debtor to make any payment under Paragraph 4(B)2 of the Loan Agreement. Nothing herein shall limit Travelers' recourse against the Beneficiary and its assets.

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IN WITNESS WHEREOF, Debtor has caused these presents to be signed by its duly authorized officers and its corporate seal to be hereunto affixed on the day and year first above written.

TRUSTEE:

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

ATTEST:

Title: _____

By _____

Title: _____

BENEFICIARY:

O/K ASSOCIATES LIMITED PARTNERSHIP,
an Illinois limited partnership

By: P&S-O'Hare Corp., an
Illinois corporation,
its general partner.

Attest:

By: _____

Name:
Title:

By: _____

Name:
Title:

ACCEPTED BY:

THE TRAVELERS INSURANCE COMPANY,
a Connecticut corporation

By: James M. Hagan

Title: DIRECTOR

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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

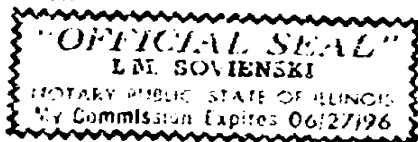
The undersigned, a Notary Public in and for the County and State aforesaid, DOES HEREBY CERTIFY that J. JOHANSEN, personally known to me to be the ... of AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO ("Bank") and ... personally known to me to be the ... thereof, and personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary acts and as the free and voluntary act of Bank, for the uses and purposes therein set forth; and the said ... then and there acknowledged that he, as custodian of the corporate seal of Bank, caused the same to be affixed to said instrument as his own free and voluntary act and as the free and voluntary act of Bank, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this ... day of ... 1993.

APR 30 1993

[Signature]
Notary Public

My Commission Expires _____



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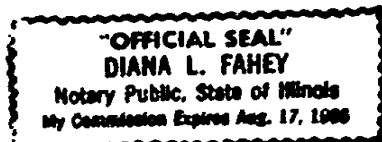
STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

The undersigned, a Notary Public in and for the County and State aforesaid, DOES HEREBY CERTIFY that Marshall J. Padocz and James L. Schwartz, personally known to me to be the President and Secretary, respectively, of P/S-O'Hare, personally known to me to be the sole general partner of O/K ASSOCIATES LIMITED PARTNERSHIP, an Illinois limited partnership formerly known as Holiday Inn-O'Hare Kennedy (the "Partnership"), and personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary acts and as the free and voluntary act of the Partnership, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 30th day of April, 1993.

[Signature]
Notary Public

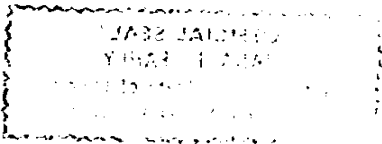
My Commission Expires 08/17/96



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Property of Cook County Clerk's Office

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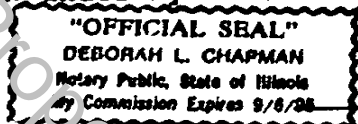


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STATE OF ILLINOIS)
DU PAGE) SS.
COUNTY OF COOK)

The undersigned, a Notary Public in and for the County and State aforesaid, DOES HEREBY CERTIFY that James G. Glasgow, Jr., personally known to me to be the Director of THE TRAVELERS INSURANCE COMPANY, a Connecticut corporation (the "Company"), personally known to me to be the Director thereof, 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 he signed and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of Corporation, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 7th day of May, 1993.



Deborah L. Chapman
Notary Public

My Commission Expires 9-6-95

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EXHIBIT "A"

LEGAL DESCRIPTION OF HOTEL PARCEL

That part of Lot 3 in Section 10 lying West of the West line of Des Plaines River Road (excepting therefrom the South 212.30 feet as measured on the West line of the Northwest Quarter of said Section 10) in Henry Hachmeister's Subdivision of part of Section 9 and Section 10, Township 40 North, Range 12 East of the Third Principal Meridian according to the plat thereof recorded April 6, 1908 as Document 4183101 in Book 97 of Plats page 45, in Cook County, Illinois; excepting therefrom, the following described parcel:

Said parcel described as beginning at the Southeasterly corner of said part of Lot 3; thence South 90 degrees, 0 minutes, 0 seconds West (assumed) 13.91 feet (along the Southerly line of said part of Lot 3); thence North 32 degrees, 34 minutes, 47 seconds East 29.35 feet; thence North 11 degrees, 50 minutes, 56 seconds East 125.33 feet to said West line; thence South 10 degrees, 37 minutes, 0 seconds West, 149.96 feet along said West line to said point of beginning in Cook County, Illinois.

Tax Index Number:

PIN # 12-10-100-046

Common Address:

5440 River Road
Rosemont, Illinois 60018

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EXHIBIT "B"

LEGAL DESCRIPTION OF PARKING PARCEL

The following pieces and parcel of land located in Cook County, Illinois.

All of Lots 4 and 5 together with that part of Lot 6 lying West of a line drawn from the Northwest corner of said Lot to a point on the South line of said Lot, 21.54 feet East of the Southwest corner of said Lot in Rosemont-William Street Addition, being a Subdivision of Part of Lot 2 in Henry Hachmeister's Division in the Northwest quarter of Section 10, Township 40 North, Range 12, East of the Third Principal Meridian.

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EXHIBIT "C"

LEGAL DESCRIPTION OF LEASEHOLD ESTATE

That certain Leasehold Estate created and existing by, under and by virtue of a certain Agreement dated April 1, 1993 made and entered into by and between the Village of Rosemont, a municipal corporation, as landlord, and American National Bank and Trust Company, as Trustee under Trust Agreement dated July 14, 1972 and known as Trust Number 76974, as tenant, a Memorandum of which was recorded on April 16, 1993 with the Cook County Recorder of Deeds as Document No. 93284487, demising and leasing for a term of 99 years, commencing April 1, 1993, the following described real estate and premises in the Village of Rosemont, County of Cook and State of Illinois, to wit:

The following pieces and parcels of land located in Cook County, Illinois.

1. THAT PART OF LOT 5 LYING EASTERLY OF A LINE DRAWN FROM A POINT ON THE NORTHERLY LINE OF SAID LOT 9.72 FEET WESTERLY OF THE NORTHEAST CORNER THEREOF, (SAID NORTHERLY LINE BEING A CURVE CONCAVE NORTHERLY, AND HAVING A RADIUS OF 55.00 FEET) TO A POINT ON THE EASTERLY LINE OF SAID LOT, 78.00 FEET SOUTHWESTERLY OF SAID NORTHEAST CORNER THEREOF, ALSO LOT 6 (EXCEPT THAT PART OF SAID LOT 6 LYING WESTERLY OF A LINE DRAWN FROM A POINT ON THE SOUTHERLY LINE OF SAID LOT 9.05 FEET EASTERLY OF THE SOUTHWEST CORNER THEREOF TO A POINT ON THE WESTERLY LINE OF SAID LOT 78.00 FEET SOUTHWESTERLY OF THE NORTHWEST CORNER THEREOF); ALSO THE WEST 24.00 FEET OF LOT 10; ALSO LOTS 7 THROUGH 9 INCLUSIVE; AND ALSO THAT PART OF VACATED WILLIAM STREET ABUTTING SAID PART OF LOT 5, LOTS 6 THROUGH 9 INCLUSIVE AND THE WEST 24.00 FEET OF LOT 10 IN ROSEMONT - WILLIAM STREET ADDITION, BEING A SUBDIVISION OF PART OF LOT 2 IN HENRY HACHMEISTER'S DIVISION IN THE NORTHWEST QUARTER OF SECTION 10, TOWNSHIP 40 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED DECEMBER 20, 1967 AS DOCUMENT NUMBER 20360786, IN COOK COUNTY, ILLINOIS.
2. ALL OF LOT 2 (EXCEPT THAT PART OF SAID LOT LYING NORTHERLY OF A LINE BEGINNING ON THE WEST LINE OF SAID LOT 54.07 FEET, AS MEASURED ALONG SAID WEST LINE, SOUTHERLY OF THE NORTHWEST CORNER THEREOF TO A POINT ON THE EASTERLY LINE OF SAID LOT 0.47 FEET, AS MEASURED ALONG SAID EASTERLY LINE, BEING A CURVE CONCAVE NORTHEASTERLY, AND HAVING A RADIUS OF 55.00 FEET, SOUTHEASTERLY OF THE NORTHEAST CORNER THEREOF); SAID LINE ALSO BEING THE SOUTHERLY FACE OF THE SOUTHERLY EAST/WEST COLUMN LINE OF PHASE 2 PARKING GARAGE); ALL OF LOT 3; ALL OF LOT 4 (EXCEPT THE SOUTHERLY 4.77 FEET THEREOF); ALL OF LOT 5 (EXCEPT THE SOUTHERLY 4.77 FEET THEREOF AND ALSO EXCEPT THAT PART OF SAID LOT 5 LYING EASTERLY OF A LINE DRAWN FROM A POINT ON THE NORTHERLY LINE OF SAID LOT 9.72 FEET WESTERLY OF THE NORTHEAST CORNER THEREOF SAID NORTHERLY LINE BEING A CURVE CONCAVE NORTHERLY, AND HAVING A RADIUS OF 65.00 FEET TO A POINT ON THE EASTERLY LINE OF SAID LOT, 78.00 FEET SOUTHWESTERLY OF SAID NORTHEAST CORNER THEREOF); ALSO THAT PART OF LOT 6 LYING WESTERLY OF A LINE DRAWN FROM A POINT ON THE SOUTHERLY LINE OF SAID LOT 9.05 FEET EASTERLY OF THE SOUTHWEST CORNER THEREOF TO A POINT ON THE WESTERLY LINE OF SAID LOT 78.00 FEET SOUTHWESTERLY OF THE NORTHWEST CORNER THEREOF; AND ALSO THAT PART OF VACATED WILLIAM STREET ABUTTING SAID PARTS OF LOTS 2 THROUGH 6 AFORESAID IN ROSEMONT-WILLIAM STREET ADDITION, BEING A SUBDIVISION OF PART OF LOT 2 IN HENRY HACHMEISTER'S DIVISION IN THE

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NORTHWEST QUARTER OF SECTION 10, TOWNSHIP 40 NORTH, RANGE
12 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE
PLAT THEREOF RECORDED DECEMBER 20, 1967 AS DOCUMENT
NUMBER 20360786, IN COOK COUNTY, ILLINOIS.

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EXHIBIT "D"

PERMITTED EXCEPTIONS

1. GENERAL REAL ESTATE TAXES NOT YET DUE AND PAYABLE.
2. EASEMENTS OVER THE WEST 5 FEET OF LOTS 2 AND 3, THE WEST 5 FEET AND SOUTH 5 FEET OF LOT 4, AND THE SOUTH 5 FEET OF LOTS 5 THROUGH 9 INCLUSIVE FOR PUBLIC UTILITIES AND DRAINAGE AS SHOWN ON PLAT OF RESUBDIVISION RECORDED DECEMBER 20, 1967 AS DOCUMENT 20360786.
3. EASEMENT OVER THE WEST 5 FEET OF LOTS 2 AND 3, THE WEST 5 FEET AND SOUTH 5 FEET OF LOT 4, AND THE SOUTH 5 FEET OF LOTS 5 THROUGH 9, INCLUSIVE OF THE LAND FOR THE PURPOSE OF INSTALLING AND MAINTAINING ALL EQUIPMENT NECESSARY TO SERVE THE SUBDIVISION AND OTHER LAND WITH TELEPHONE AND ELECTRICAL SERVICE, TOGETHER WITH THE RIGHT TO OVERHANG AERIAL SERVICE WIRES AND THE RIGHT OF ACCESS TO SUCH WIRES, AS CREATED BY GRANT TO THE ILLINOIS BELL TELEPHONE COMPANY AND THE COMMONWEALTH EDISON COMPANY AND THEIR RESPECTIVE SUCCESSORS AND ASSIGNS AND AS SHOWN ON THE PLAT OF SUBDIVISION RECORDED DECEMBER 20, 1967 AS DOCUMENT 20360786.
4. EASEMENT IN, UPON, UNDER, OVER AND ALONG THE NORTH 5 FEET OF THE SOUTH 10 FEET OF LOTS 4, 5 AND 6 OF THE LAND TO INSTALL AND MAINTAIN ALL EQUIPMENT FOR THE PURPOSE OF SERVING THE LAND AND OTHER PROPERTY WITH TELEPHONE AND ELECTRIC SERVICE, TOGETHER WITH RIGHT OF ACCESS TO SAID EQUIPMENT, AS CREATED BY GRANT TO COMMONWEALTH EDISON COMPANY AND ILLINOIS BELL TELEPHONE COMPANY RECORDED SEPTEMBER 5, 1968 AS DOCUMENT 20605452.

AFFECTS PARCEL 2

5. GRANT MADE BY THE COMMONWEALTH EDISON COMPANY AND THE ILLINOIS BELL TELEPHONE COMPANY AND THEIR RESPECTIVE SUCCESSORS AND ASSIGNS RELATING TO EASEMENTS TO CONSTRUCT, OPERATE, MAINTAIN, RENEW, RELOCATE AND REMOVE FROM TIME TO TIME POLES, WIRES, CABLES, CONDUITS, MANHOLES, TRANSFORMERS, PEDESTALS AND OTHER FACILITIES USED IN CONNECTION WITH OVERHEAD AND UNDERGROUND TRANSMISSION AND DISTRIBUTION OF ELECTRIC SOUNDS AND SIGNALS TOGETHER WITH RIGHT OF ACCESS TO THE SAME AND RIGHT FROM TIME TO TIME TO TRIM OR REMOVE TREES, BUSHES AND SAPLINGS GIVEN IN, OVER AND UNDER AND ACROSS THE SURFACE OF PROPERTY SITUATED IN SECTION 10, TOWNSHIP 40 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, OVER THE NORTH 5 FEET AND THE SOUTH 5 FEET OF THE LAND RECORDED SEPTEMBER 5, 1964 AS DOCUMENT 20605454.

AFFECTS LOT 7 OF PARCEL 1

6. EASEMENT IN, UPON, UNDER AND ALONG THE NORTH 5 FEET OF THE SOUTH 10 FEET OF THE LAND TO INSTALL AND MAINTAIN ALL EQUIPMENT FOR THE PURPOSE OF SERVING THE LAND AND OTHER PROPERTY WITH TELEPHONE AND ELECTRIC SERVICE, TOGETHER WITH RIGHT OF ACCESS THERETO AS CREATED BY GRANT TO THE COMMONWEALTH EDISON COMPANY AND THE ILLINOIS BELL TELEPHONE COMPANY RECORDED SEPTEMBER 5, 1968 AS DOCUMENT 20605455.
7. PROCEEDINGS PENDING IN THE UNITED STATES, DISTRICT COURT OF THE NORTHERN DISTRICT OF ILLINOIS, EASTERN DIVISION, AS CASE NUMBER 91B7812 FILED APRIL 11, 1991 ON THE PETITION OF BANKRUPTCY OF HOLIDAY INN-O'HARE KENNEDY, AN ILLINOIS LIMITED PARTNERSHIP.

AFFECTS THAT PORTION OF PARCEL 2 TO WHICH AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO AS TRUSTEE UNDER TRUST NUMBER 76973 HOLDS TITLE.

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8. RIGHT, TITLE AND INTEREST OF MARKET PLACE RESTAURANT WHO MAINTAINS A SIGN ON THE LAND AS DISCLOSED BY OUR REPORT OF POSSESSION DATED AUGUST 29, 1991.
9. RIGHTS OF THE PUBLIC IN AND TO ANY PORTION OF WILLIAM STREET.

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