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MORTGAGE, ASSIGNMENT OF LEASES
AND RENTS, SECURITY AGREEMENT and
FINANCING STATEMENT

Dated as of December 9, 1993

between

THE SAKURA BANK, LIMITED
CHICAGO BRANCH

DEPT-01 RECORDING 193.50
701111 TRAN 6541 09/12/94 15:11:00
08943 CG #94-792209
COOK COUNTY RECORDER

and

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO
not individually, but solely as Trustee
under Trust Agreement dated June 5, 1989
and Known as Trust No. 108504-02

94792209

and

Lee Miglin and Marilyn Miglin

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Property of Cook County Clerk's Office

COOK COUNTY CLERK'S OFFICE
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MORTGAGE, ASSIGNMENT OF LEASES AND RENTS, SECURITY AGREEMENT and FINANCING STATEMENT

THIS MORTGAGE, ASSIGNMENT OF LEASES AND RENTS, SECURITY AGREEMENT and FINANCING STATEMENT (herein sometimes called this "Mortgage") is made as of December 9, 1993, by and between AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, not individually but solely as Trustee (the "Trustee") under a Trust Agreement dated June 5, 1989 and known as Trust No. 1085604-02 (the "Trust"), having its principal office at 33 North LaSalle Street, Chicago, Illinois 60690 and Lee Miglin and Marilyn Miglin, individuals ("Beneficiary") having an address c/o Miglin-Beitler, Inc., 181 West Madison Street, Chicago, Illinois 60602 (herein together with their respective successors and assigns collectively Trustee and Beneficiary are called the "Mortgagor"), and THE SAKURA BANK, LTD., CHICAGO BRANCH located at 227 West Monroe Street, Suite 4700, Chicago, Illinois 60603 (herein, together with its successors and assigns, called the "Mortgagee" or the "Bank").

R E C I T A L S :

A. Loan Agreement. PLYMOUTH COURT PARTNERS, an Illinois general partnership having an office c/o Miglin-Beitler, Inc., 181 West Madison Street, Chicago, Illinois 60602 ("PCP") and the Bank have entered into a certain Construction Loan Agreement dated as of March 15, 1990 (the "Original Loan Agreement") concerning a certain loan (the "Loan") by the Bank to PCP relating to certain real property, a significant portion of which is commonly known as "The Chicago Bar Association Building" and is located at 321 South Plymouth Court, Chicago, Illinois (The Original Loan Agreement, as amended by a certain First Amendment to Construction Loan Agreement, Restated Construction Loan Promissory Note, Restated Construction Mortgage, and Restated Guaranty of Payment [the "First Amendment"] dated as of December 15, 1991, by and among the Bank, PCP, Lee Miglin and J. Paul Beitler and recorded in the Office of the Recorder of Deeds of Cook County, Illinois on March 24, 1992 as document number 92-195006, as further amended by a certain Modification and Extension Agreement and Amendment to Certain Loan Documents bearing even date herewith [the "Second Amendment"] by and among the Bank, PCP, AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, not individually but solely as Trustee ("PCP Trustee"; PCP and PCP Trustee are sometimes referred to herein collectively as "Borrower") under Trust Agreement dated February 16, 1989 and known as Trust No. 107667-07, and as it may hereafter be further amended, modified or restated from time to time, is referred to herein as the "Loan Agreement"). Any term capitalized but not specifically defined herein, that is capitalized and defined in

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the Loan Agreement, shall have the same meaning for purposes of this Amendment as it has for purposes of the Loan Agreement;

B. Note, Principal and Interest. PCP has executed and delivered to the Mortgagee that certain Construction Loan Promissory Note payable to the order of the Mortgagee, dated as of December 15, 1989, in the face principal amount of \$14,000,000.00 (the "Original Note"), as amended and restated by that certain Restated Construction Loan Promissory Note made by PCP payable to the order of the Mortgagee, of even date with the Original Loan Agreement (the "Restated Note") (the Restated Note, as amended by the First Amendment, as further amended by that certain Modification and Extension Agreement and Amendment to Certain Loan Documents of even date with the Second Amendment, and as it may be further amended, modified or restated from time to time hereafter, and together with any and all notes given in substitution therefor, is referred to herein as the "Note"). The Note bears interest as provided in the Note, on the principal amount thereof from time to time outstanding; all principal of and interest on the Note is payable in lawful money of the United States of America at the office of the Mortgagee in Chicago, Illinois, or at such place as the holder thereof may from time to time appoint in writing. The Borrower is or will become justly indebted to the Mortgagee in the Loan Amount in accordance with the terms of the Loan Agreement;

C. The Guaranty. In connection with the Original Loan Agreement, PCP, Miglin and Beitler (Miglin, Beitler and PCP are sometimes collectively referred to herein as the "Guarantors", and individually each as a "Guarantor") made and delivered to and for the benefit of the Mortgagee that certain Amended and Restated Guaranty of Payment dated as of March 15, 1990 (the "Restated Guaranty"), amending and restating the Payment Guaranty made by the Guarantors dated as of December 15, 1989 (the Restated Guaranty, as amended by the First Amendment, as further amended and restated by that certain Amended and Restated Guaranty of Payment bearing even date with the Second Amendment [the "Second Restated Guaranty"], and as it may be further amended, modified or restated from time to time, is referred to herein as the "Guaranty");

D. The Related Documents. Any and all loan agreements (including, without limitation, the Loan Agreement), the Note, the Mortgage (as that term is defined in the Loan Agreement), the Guaranty and the other Loan Documents and any other documents and instruments executed and delivered by or for the benefit of the Borrower in connection with the Loan Agreement or Note or as security therefor, or for the purpose of supplementing or amending all or any of the foregoing, all of which, as the same may be amended, modified or supplemented from time to time, are referred to herein as the "Related Documents";"

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E. Second Amendment. Lee Miglin is one of two general partners in Borrower and one of the Guarantors. As a condition to entering into the Second Amendment and to granting the financial and other accommodations contained therein, the Bank has required that the Mortgagor execute and deliver this Mortgage;

F. The Liabilities. As used in this Mortgage, the term "Liabilities" means and includes all of the following: the principal of, interest on and any and all other amounts which may at any time be or become due or owing under the Note; all indebtedness of any kind arising under, and all amounts of any kind which may at any time be or become due or owing to the Mortgagee under or with respect to the Loan Agreement (including, without limitation, all obligations to the Bank under or with respect to any Hedge Agreement), this Mortgage, the Guaranty or any other of the Related Documents; all of the covenants, obligations and agreements (and the truth of all representations and warranties) of the Mortgagor in, under or pursuant to the Loan Agreement, the Note, this Mortgage, the Guaranty and all of the other Related Documents; any and all obligations or liabilities of Borrower to the Bank under any hedging, interest cap or other interest rate protection arrangement; any and all advances, costs or expenses paid or incurred by the Mortgagee to protect any or all of the Collateral (hereinafter defined), perform any obligation of the Mortgagor hereunder, enforce this Mortgage or any of the Related Documents, or collect any amount owing to the Mortgagee which is secured hereby; any and all other liabilities, obligations and indebtedness, howsoever created, arising or evidenced, direct or indirect, absolute or contingent, recourse or "nonrecourse", now or hereafter existing or due or to become due, owing by the Borrower to the Mortgagee (provided, however, that the maximum amount included within the Liabilities on account of principal shall not exceed the sum of an amount equal to the Loan Amount plus the total amount of all advances made by the Mortgagee to protect the Collateral and the security interest and lien created hereby); interest on all of the foregoing; and all costs (including, without limitation, reasonable attorneys' fees and expenses) of enforcement and collection of the Note, this Mortgage, The Guaranty and the other Related Documents, and the other documents, instruments, obligations and liabilities described hereinabove;

G. The Collateral. For purposes of this Mortgage, the term "Collateral" means and includes all of the following:

a. Real Estate. All of the real property legally described on Exhibit A hereto (the "Land"), together with all and singular the tenements, rights, easements, hereditaments, rights of way, privileges, liberties, appendages and appurtenances now or hereafter belonging or

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in anywise appertaining to the Land (including, without limitation, all rights relating to storm and sanitary sewer, water, gas, electric, railway and telephone services); all development rights, air rights, water, water rights, water stock, gas, oil, minerals, coal and other substances of any kind or character underlying or relating to the Land; all estate, claim, demand, right, title or interest of the Mortgagor in and to any street, road, highway, or alley (vacated or otherwise) adjoining the Land or any part thereof; all strips and gores belonging, adjacent or pertaining to the Land; and any after-acquired title to any of the foregoing (all of the foregoing is herein referred to collectively as the "Real Estate");

b. Improvements and Fixtures. All buildings, structures, replacements, furnishings, fixtures, fittings and other improvements and property of every kind and character now or hereafter located or erected on the Real Estate, together with all building or construction materials, equipment, appliances, machinery, plant equipment, fittings, apparatus, fixtures and other articles of any kind or nature whatsoever now or hereafter found on, affixed to or attached to the Real Estate, including (without limitation) all motors, boilers, engines and devices for the operation of pumps, and all heating, electrical, lighting, power, plumbing, air conditioning, refrigeration and ventilation equipment (all of the foregoing is herein referred to collectively as the "Improvements");

c. Personal Property. (i) All building materials, goods, construction materials, appliances (including stoves, refrigerators, water fountains and coolers, fans, heaters, incinerators, compactors, dishwashers, clothes washers and dryers, water heaters and similar equipment), supplies, blinds, window shades, carpeting, floor coverings, elevators, office equipment, growing plants, fire sprinklers and alarms, control devices, equipment (including motor vehicles and all window cleaning, building cleaning, swimming pool, recreational, monitoring, garbage, air conditioning, pest control and other equipment), tools, furnishings, furniture, light fixtures, non-structural additions to the Premises (defined hereinafter); and (ii) all other tangible property of any kind or character now or hereafter owned by the Mortgagor and used or useful in connection with the Premises, any construction undertaken in or on the Premises, any trade, business or other activity (whether or not engaged in for profit) for which the Premises is used, the maintenance of the Premises or the convenience of any guests, licensees or invitees of the Mortgagor; all regardless of whether located in or on the

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Premises or located elsewhere for purposes of fabrication, storage or otherwise (all of the foregoing is herein referred to collectively as the "Goods");

d. Intangibles. All goodwill, trademarks, trade names, option rights, purchase contracts, contract rights, books and records and general intangibles of the Mortgagor relating to the Premises (including, without limitation, all rights of the Borrower under the Purchase and Sale Agreement), and all accounts, contract rights, instruments, chattel paper and other rights of the Mortgagor for payment of money for property sold or lent, for services rendered, for money lent, or for advances or deposits made, and any other intangible property of the Mortgagor related to the Premises (all of the foregoing is herein referred to collectively as the "Intangibles");

e. Rents. All rents, issues, profits, royalties, avails, income and other benefits derived or owned by the Mortgagor directly or indirectly from the Premises (all of the foregoing is herein collectively called the "Rents");

f. Leases. All rights of the Mortgagor under all leases, licenses, occupancy agreements, concessions or other arrangements, whether written or oral, whether now existing or entered into at any time hereafter, whereby any person agrees to pay money or any consideration for the use, possession or occupancy of, or any estate in, the Premises or any part thereof, and all rents, income, profits, benefits, avails, advantages and claims against guarantors under any thereof (all of the foregoing is herein referred to collectively as the "Leases");

g. Plans. All rights of the Mortgagor to plans and specifications, designs, drawings and other matters prepared for any construction or improvements in or on the Premises, (all of the foregoing is herein called the "Plans");

h. Contracts for Construction. All rights of the Mortgagor under any contracts executed by the Mortgagor, with any provider of goods or services for or in connection with any construction undertaken on, or services performed or to be performed in connection with, the Premises, (all of the foregoing is herein referred to collectively as the "Contracts for Construction");

i. Contracts for Sale or Financing. All rights of the Mortgagor as seller or borrower under any agreement, contract, understanding or arrangement pursuant to which the Mortgagor has or may hereafter have, with the consent of the Mortgagee, obtained the agreement of any person to pay or

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disburse any money for the Mortgagor's sale (or borrowing on the security) of the Collateral or any part thereof (all of the foregoing is herein referred to collectively as the "Contracts for Sale"); and

j. Other Property. All other property or rights of the Mortgagor of any kind or character related to the Premises, and all proceeds (including, without limitation, insurance and condemnation proceeds) and products of any of the foregoing. (All of the Real Estate and the Improvements, and any other property which is real estate under applicable law, is sometimes referred to collectively herein as the "Premises".)

GRANT

NOW THEREFORE, for and in consideration of the Mortgagee's executing and delivering the Second Amendment and of the Mortgagee's making any loan, advance or other financial accommodation at any time to or for the benefit of the Mortgagor, the Borrower or the Project, and in consideration of the various agreements contained herein, or in the Second Amendment, and for other good and valuable consideration the receipt and sufficiency of which are hereby acknowledged by the Mortgagor, and in order to secure the full, timely and proper payment and performance of each and every one of the Liabilities,

THE MORTGAGOR HEREBY MORTGAGES, CONVEYS, GRANTS, BARGAINS, SELLS, TRANSFERS, ASSIGNS AND WARRANTS TO THE MORTGAGEE AND ITS SUCCESSORS AND ASSIGNS FOREVER, AND GRANTS TO THE MORTGAGEE A CONTINUING SECURITY INTEREST IN AND TO ALL OF THE COLLATERAL,

TO HAVE AND TO HOLD the Premises unto the Mortgagee and its successors and assigns forever, hereby expressly waiving and releasing any and all right, benefit, privilege, advantage or exemption under and by virtue of any and all statutes and laws of the State or other jurisdiction in which the Real Estate is located providing for the exemption of homesteads from sale on execution or otherwise.

The Mortgagor hereby covenants with and warrants to the Mortgagee and with the purchaser at any foreclosure sale: that at the execution and delivery hereof the Mortgagor is well seized of the Premises, and of a good, indefeasible estate therein, in fee simple; that the Collateral is free from all encumbrances whatsoever (and any claim of any other person thereto) other than lien and security interest granted to the Mortgagee herein and pursuant to the Related Documents and the encumbrances set forth on Exhibit B attached hereto (the "Permitted Exceptions"); that it has good and lawful right to sell, mortgage and convey the

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Collateral; and that it and its successors and assigns will forever warrant and defend the Collateral against all claims and demands whatsoever.

I. COVENANTS AND AGREEMENTS OF MORTGAGOR

Further to secure the full, timely and proper payment and performance of the Liabilities, the Mortgagor hereby covenants and agrees with, and warrants to, the Mortgagee as follows:

1. Payment of Liabilities The Mortgagor agrees that it will pay or cause to be paid by Borrower, timely and in the manner required in the appropriate documents or instruments, the principal of and interest on the Note, all obligations of the Mortgagor under or with respect to the Guaranty and all other Liabilities (including fees and charges).

2. Payment of Taxes. The Mortgagor will pay or cause to be paid before delinquent, all taxes and assessments, general or special, and any and all levies, claims, charges, expenses and liens, ordinary or extraordinary, governmental or non-governmental, statutory or otherwise, due or to become due, that may be levied, assessed, made, imposed or charged on or against the Collateral or any property used in connection therewith, and will pay before due any tax or other charge on the interest or estate in lands created or represented by this Mortgage or by any of the other Related Documents, whether levied against the Mortgagor or the Mortgagee or otherwise, and will submit to the Mortgagee upon request all receipts showing payment of all of such taxes, assessments and charges; provided, however, that the Mortgagor shall not (unless otherwise required by law) be required to pay any such taxes, assessments, levies, claims, charges, expenses or liens which are being contested to the extent and as provided herein or in the Loan Agreement. If, at any time after an Event of Default has occurred, the general real estate taxes for any year have not been assessed against the Premises and placed in collection by November 1 of the following year, the Mortgagor will, upon request of the Mortgagee, deposit with the Mortgagee an amount equal to the actual general real estate taxes on the Premises for such year or to 110% of the taxes and charges levied or assessed against the Premises for the preceding year. Deposits with the Mortgagee hereunder shall be held as security for the Liabilities but will be released, upon the Mortgagor's request, directly to the payment of such taxes.

3. Maintenance and Repair. The Mortgagor will: not abandon the Premises; not do or suffer anything to be done which would depreciate or impair the value of the Collateral or the security of this Mortgage; not remove or demolish any of the

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Improvements; pay promptly for all labor and materials for all construction, repairs and improvements to or on the Premises; not make any changes, additions or alterations to the Premises or the Improvements except as required by any applicable governmental requirement or as otherwise approved in writing by the Mortgagee; maintain, preserve and keep the Goods and the Improvements in good, safe and insurable condition and repair and promptly make any needful and proper repairs, replacements, renewals, additions or substitutions required by wear, damage, obsolescence or destruction; promptly restore and replace any of the Improvements or Goods which are destroyed or damaged; not commit, suffer, or permit waste of any part of the Premises; and maintain all grounds and abutting streets and sidewalks in good and neat order and repair. Anything to the contrary contained herein notwithstanding, the Mortgagor may sell, transfer or otherwise dispose of equipment, furnishings and similar personal property used in connection with the Premises if the same become damaged, destroyed or obsolete provided that all such equipment, furnishings and other personal property is, prior to or concurrently with such sale, transfer or other disposition, replaced with equipment, furnishings and similar personal property that is at least of comparable quality, value and utility and is free and clear of all security interests and other liens except for the liens and security interests granted to the Mortgagee by this Mortgage and the Related Documents; provided, further, that no such equipment, furnishings and other personal property (with the exception of motor vehicles which in all cases shall be replaced unless the Mortgagee otherwise consents) need be so replaced if the Mortgagor determines in the exercise of good business judgment that the same is no longer required for the continued operation of the Premises or the operation of the business conducted therefrom.

4. Sales; Liens. Except as otherwise permitted under this Mortgage or the Loan Agreement, the Mortgagor will not: sell, assign, transfer, convey or otherwise dispose of, or permit to be sold, assigned, transferred, conveyed or otherwise disposed of, the Collateral or any part thereof or any interest (whether legal, beneficial or otherwise) or estate in any thereof; remove any of the Collateral from the Premises or from the State in which the Real Estate is located; or create, suffer or permit to be created or to exist any mortgage, lien, claim, security interest, charge, encumbrance or other right or claim of any kind whatsoever upon the Collateral or any part thereof, except those of current taxes not delinquent and the Permitted Exceptions.

5. Access by Mortgagee. The Mortgagor will at all times: deliver to the Mortgagee either all of its executed originals (in the case of chattel paper or instruments) or certified copies (in all other cases) of all leases, agreements creating or evidencing Intangibles, Plans, Contracts for Construction, Contracts for

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Sale, all amendments and supplements thereto, and any other document which is, or which evidences, governs, or creates, Collateral; permit access by the Mortgagee at reasonable times to its books and records, construction progress reports, tenant registers, sales records, offices, insurance policies and other papers for examination and the making of copies and extracts; prepare such schedules, summaries, reports and progress schedules as the Mortgagee may reasonably request; and permit the Mortgagee and its agents and designees, at all reasonable times, to enter on and inspect the Premises.

6. Stamp and Other Taxes. If the Federal, or any state, county, local, municipal or other, government or any subdivision of any thereof having jurisdiction, shall levy, assess or charge any tax (excepting therefrom any income tax on the Mortgagee's receipt of interest payments on the principal portion of the indebtedness secured hereby), assessment or imposition upon this Mortgage, the Liabilities, the Note or any of the other Related Documents, the interest of the Mortgagee in the Collateral, or any of the foregoing, or upon the Mortgagee by reason of or as holder of any of the foregoing, or shall at any time or times require revenue stamps to be affixed to the Note, this Mortgage, or any of the other Related Documents, the Mortgagor shall pay all such taxes and stamps to or for the Mortgagee as they become due and payable. If any law or regulation is enacted or adopted permitting, authorizing or requiring any tax, assessment or imposition to be levied, assessed or charged, which law or regulation prohibits the Mortgagor from paying the tax, assessment, stamp, or imposition to or for the Mortgagee, then such event shall constitute an Event of Default hereunder and all sums hereby secured shall become immediately due and payable at the option of the Mortgagee.

7. Insurance. The Mortgagor will at all times maintain (or caused to be maintained) on the Goods, the Improvements and on all other Collateral, at Mortgagor's expense, all insurance reasonably required at any time or from time to time by the Mortgagee in forms and coverage amounts and with insurance companies commonly or, in the judgment of the Mortgagee, prudently maintained by those whose business, improvement to, and use of real estate is similar to that of Mortgagor, including, in any event, fire and extended coverage insurance for the benefit of the Mortgagee, to the full extent of the Mortgagee's interest therein, and with the insurer's waiver of any claims for co-insurance against loss or damage (whether to such Collateral or Improvements or by loss of rentals, business interruption, loss of occupancy or other damage therefrom) from such hazards as may be requested by the Mortgagee from time to time, including (without limitation) fire, windstorm, tornado, hail, disaster, earthquake, vandalism, riot, malicious mischief (and including plate glass and boiler insurance, and war risk

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insurance if then available), insurance against flood if required by the Federal Flood Disaster Protection Act of 1973 and regulations issued thereunder, and, during any construction, builder's completed value risk insurance against "all risks of physical loss" (including collapse and transit coverage), and all other insurance commonly or, in the judgment of the Mortgagee, prudently maintained by those whose business, improvement to, and use of real estate is similar to that of the Mortgagor, and Mortgagor will also maintain, at its expense, comprehensive public liability, dram shop, employer's liability and workmen's compensation insurance, all in amounts satisfactory to the Mortgagee. All of the insurance required by the provisions of this paragraph shall be maintained in such form and with such companies as shall be approved by the Mortgagee, and Mortgagor will deliver to and keep deposited with the Mortgagee all policies of such insurance and renewals thereof, with premiums prepaid, and with mortgagee and loss payable clauses satisfactory to the Mortgagee, and non-cancellation clauses providing for not less than 30 days prior written notice to the Mortgagee, attached thereto in favor of the Mortgagee, its successors and assigns.

The Mortgagor agrees that any proceeds paid to the Mortgagee under any of such policies shall be applied, at the option of the Mortgagee, toward pre-payment of the Note or any of the Liabilities, or to the rebuilding or repairing of the damaged or destroyed Improvements or other Collateral, as the Mortgagee in its sole and unreviewable discretion may elect (which election shall not relieve the Mortgagor of the duty to rebuild or repair); provided, however, that if the Mortgagor shall demonstrate to the reasonable satisfaction of the Mortgagee that the Collateral can be restored to the condition required by this Mortgage and to at least its value and utility prior to the loss giving rise to such payment within three months after such loss, then any proceeds of insurance shall be held by the Mortgagee and made available to the extent required, as determined by the Mortgagee in its reasonable discretion, for the rebuilding or repairing of the damaged or destroyed Improvements or other Collateral under the following conditions:

a. no Default or Event of Default under this Mortgage or the Related Documents shall have occurred or be continuing (and if such an event shall occur during restoration, the Mortgagee may, at its election, apply any insurance proceeds then remaining in its hands to the reduction of the indebtedness evidenced by the Note and the other Liabilities);

b. the Mortgagor shall have submitted to the Mortgagee plans and specification for the restoration which shall be reasonably satisfactory to it, which plans and

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specifications shall not be substantially modified, changed or revised without the Mortgagee's prior written consent and shall be in conformity with all governmental regulations, including, without limitation, building, zoning, land use and environmental regulations;

c. the Mortgagor, if so requested by the Mortgagee, shall have submitted to the Mortgagee contracts with good and responsible contractors and materialmen covering all work and materials necessary to complete restoration and providing for a total completion price not in excess of total of the amount of insurance proceeds available for restoration, and the amount of the deficiency, if any, deposited with the Mortgagee; and

d. The Mortgagee is satisfied that the insurance proceeds are sufficient to fully rebuild and restore the Collateral, or, if a deficiency shall exist, the Mortgagor shall have deposited the amount of such deficiency with the Mortgagee.

The Mortgagor hereby irrevocably authorizes and empowers the Mortgagee, in its discretion, to settle, compromise and adjust any and all claims or rights under any insurance policy maintained by the Mortgagor relating to the Collateral; provided, however, that prior to the occurrence of any Event of Default, the Mortgagor shall have the right to settle, adjust and compromise such claims jointly with the Mortgagee. In the event of foreclosure of this Mortgage or other transfer of title to the Premises in extinguishment of the indebtedness secured hereby, all right, title and interest of the Mortgagor in and to any insurance policies then in force shall pass to the purchaser or grantee. Nothing contained in this Mortgage shall create any responsibility or obligation on the Mortgagee to collect any amounts owing on any insurance policy or resulting from any condemnation, to rebuild or replace any damaged or destroyed Improvements or other Collateral or to perform any other act hereunder. The Mortgagee shall not by the fact of approving, disapproving, accepting, preventing, obtaining or failing to obtain any insurance, incur any liability for or with respect to the amount of insurance carried, the form or legal sufficiency of insurance contracts, solvency of insurance companies, or payment or defense of lawsuits, and the Mortgagor hereby expressly assumes full responsibility therefor and all liability, if any, with respect thereto.

8. Eminent Domain. In case the Collateral, or any part or interest in any thereof, is taken by condemnation, the Mortgagee is hereby irrevocably authorized and empowered to collect and receive all compensation and awards of any kind whatsoever (referred to collectively herein as "Condemnation Awards") which

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may be paid for any property taken or for damages to any property not taken (all of which the Mortgagor hereby assigns to the Mortgagee), and all Condemnation Awards so received shall be forthwith applied by the Mortgagee, as it may elect in its sole and unreviewable discretion, to the prepayment of the Note or any other Liabilities, or to the repair and restoration of any property so taken or damaged; provided, however, that with respect to any partial condemnation, if the Mortgagor shall demonstrate to the reasonable satisfaction of the Mortgagee that the Collateral can be restored to the condition required by this Mortgage and to at least its value and utility prior to the partial condemnation giving rise to such payment within 3 months after such partial condemnation, then any Condemnation Awards payable by reason of such partial condemnation shall be made available to the extent required, as determined by the Mortgagee in its reasonable discretion, for the repair or restoration of the Collateral not so taken, under the same conditions as those set forth with respect to application of insurance proceeds in Section 7 of this Article. The Mortgagor hereby empowers the Mortgagee, in the Mortgagee's 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 Collateral or any portion thereof; provided, however, that prior to the occurrence of any Default or Event of Default, the Mortgagor shall have the right to settle, compromise and adjust such claims jointly with the Mortgagee.

9. Governmental Requirements. The Mortgagor will at all times fully comply with, and cause the Collateral and the use and condition thereof fully to comply with, all federal, state, county, municipal, local and other governmental statutes, ordinances, requirements, regulations, rules, orders and decrees of any kind whatsoever that apply or relate to the Mortgagor or the Collateral or the use thereof, and will observe and comply with all conditions and requirements necessary to preserve and extend any and all rights, licenses, permits, privileges, franchises and concessions (including, without limitation, those relating to land use and development, landmark preservation, construction, access, water rights and use, noise and pollution) which are applicable to the Mortgagor or have been granted for the Collateral or the use thereof. Notwithstanding the foregoing, the Mortgagor shall have the right to diligently contest any such governmental requirement so long as the contest is in good faith, to the extent and as provided herein or in the Loan Agreement.

10. No Mechanics' Liens. The Mortgagor will not suffer any mechanic's, laborer's or materialmen's lien to be created or remain outstanding upon the Premises or any part thereof. Anything herein contained to the contrary notwithstanding, the

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Mortgagor shall not be deemed in default with respect to the provisions of this Section if the Mortgagor provides the Mortgagee with written notice of the Mortgagor's good faith intention to diligently contest such claim or lien (and the Mortgagor does so contest such claim or lien) at the Mortgagor's sole expense and to the extent and as permitted hereunder or under the Loan Agreement. The Mortgagor agrees to promptly deliver to the Mortgagee a copy of any notices that the Mortgagor receives with respect to any pending or threatened lien or the foreclosure thereof.

11. Continuing Priority. The Mortgagor will: pay such fees, taxes and charges, execute and file (at the Mortgagor's expense) such financing statements, obtain such acknowledgements or consents, notify such obligors or providers of services and materials and do all such other acts and things as the Mortgagee may from time to time request to establish and maintain a valid and perfected first and prior lien on and security interest in the Collateral and to provide for payment to the Mortgagee directly of all cash proceeds thereof, with the Mortgagee in possession of the Collateral to the extent it requests; maintain its executive office and principal place of business at all times in the State of Illinois; notify Mortgagee in writing at least ten (10) Business Days in advance of any relocation of such office within the State of Illinois; keep all of its books and records relating to the Collateral on the Premises or at such address; keep all tangible Collateral on the Real Estate except otherwise permitted herein or as the Mortgagee may otherwise consent in writing; and not collect any rents or the proceeds of any of the Leases or Intangibles more than 30 days before the same shall be due and payable except as the Mortgagee may otherwise consent in writing.

12. Utilities. The Mortgagor will pay all utility charges incurred in connection with the Collateral and maintain all utility services available for use at the Premises.

13. Contract Maintenance; Other Agreements. The Mortgagor will, for the benefit of the Mortgagee, fully and promptly keep perform and satisfy each obligation, condition, covenant and restriction affecting the Premises or imposed on the Mortgagor under any Contract for Sale, Contract for Construction, Lease, Intangible or other agreement between the Mortgagor and any third party relating to the Collateral so that there will be no default thereunder that is not cured within any applicable cure period provided therein and so that the persons (other than the Mortgagor) obligated thereon shall be and remain at all times obligated to perform for the benefit of the Mortgagee; and the Mortgagor will not permit to exist any condition, event or fact which could allow or serve as a basis or justification for any such person to avoid such performance.

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14. No Assignments; Future Leases. The Mortgagor will not cause or permit any Rents, issues, profits, Leases, Contracts for Sale, or other contracts relating to the Premises, or any interest in any thereof, to be assigned, transferred, conveyed, pledged or disposed of, to any person other than the Mortgagee without first obtaining the express written consent of the Mortgagee thereto. In addition, the Mortgagor shall not cause or permit all or any portion of or interest in the Premises or the Improvements to be leased (that word having the same meaning for purposes hereof as it does in the law of landlord and tenant) directly or indirectly to any person, except as follows: (i) pursuant to written leases approved by the Mortgagee in its sole and unreviewable discretion; or (ii) pursuant to written leases entered into when no Event of Default hereunder has occurred. Not later than five days after entering into any lease (or any amendment or modification of any lease), the Mortgagor will deliver a true and complete copy thereof to the Mortgagee. Each such lease shall contain, at the Mortgagee's election, either (i) a provision to the effect that the tenant shall, at the request of the Mortgagee, deliver to the Mortgagee an instrument, in form and substance satisfactory to the Mortgagee, in which the tenant agrees that no action taken by the Mortgagee to enforce this Mortgage by foreclosure, or by accepting a deed in lieu of foreclosure, or by resorting to any other remedies available to the Mortgagee, shall terminate the lease or invalidate any of the terms thereof and that tenant will attorn to the Mortgagee, to the purchaser at a foreclosure sale, or to a grantee in a voluntary conveyance, and will recognize such entity as landlord for the balance of the term of the lease, providing that the Mortgagee will agree with the tenant that, as long as the tenant is not in default under any of the terms of its lease, the tenant's possession will not be disturbed by the Mortgagee, or (ii) a subordination clause providing that the lease and the interest of the lessee in the demised real estate are in all respects subject and subordinate to this Mortgage; provided, however, that in the event any such lease fails for any reason to contain either of such provisions, no proceeding by the Mortgagee to foreclose this Mortgage, or action by way of its entry into possession after any Event of Default hereunder, shall in or of itself operate to terminate such lease unless the Mortgagee expressly requests such relief in writing, but the preceding provisions of this Section 14 shall never be construed as subordinating this Mortgage to any such lease or any other lease. If requested to do so in writing by the Mortgagor, the Mortgagee will enter into an attornment and non-disturbance agreement with the lessee under any lease that the Mortgagee, in its sole and unreviewable discretion, may have approved in writing.

15. Financial and Other Reporting. The Mortgagor shall furnish to the Mortgagee from time to time and to such extent as the Mortgagee may reasonably request any such information, schedules, certificates and reports respecting all or any of the

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Collateral as the Mortgagee shall reasonably request, all such information, schedules, certificates and reports to be certified by the Mortgagor and to be in such form and detail as the Mortgagee may reasonably specify.

16. Collections. Until such time as the Mortgagee shall notify the Mortgagor of the revocation of such power and authority, the Mortgagor will, at its own expense, endeavor to collect, as and when due, all amounts due with respect to any of the Rents, Leases, Contracts for Sale, Intangibles and other Collateral, including the taking of such action with respect to such collection as the Mortgagee may reasonably request, or, in the absence of such request, as the Mortgagor may deem advisable. Mortgagee may revoke such power at any time after the occurrence of any Event of Default, and not before. The Mortgagee may, at any time after any revocation of such power and authority or the maturity of any of the Liabilities, notify any parties obligated on any of the Rents, Leases, Contracts for Sale, Intangibles and other Collateral to make payment to the Mortgagee of any amounts due or to become due thereunder and enforce collection of any of the Rents, Leases, Contract for Sale, Intangibles or other Collateral by suit or otherwise and surrender, release or exchange all or any part thereof, or compromise or extend or renew for any period (whether or not longer than the original period) any indebtedness thereunder or evidenced thereby. After any revocation of such power and upon request of the Mortgagee, the Mortgagor will, at its own expense, notify any parties obligated on any of the Rents, Leases, Contracts for Sale, Intangibles or other Collateral to make payment to the Mortgagee of the amounts due or to become due thereunder. The Mortgagee is authorized to endorse, in the name of the Mortgagor, any item, howsoever received by it, representing any payments on or other proceeds (including insurance proceeds) of any of the Collateral and to endorse and deliver, in the name of the Mortgagor, any instrument, chattel paper or other item of Collateral held by the Mortgagee hereunder, in connection with the sale or collection of Collateral.

17. Mortgagee's Performance. If the Mortgagor fails to pay or perform any of its obligations herein contained (including, without limitation, payment of expenses of foreclosure and court costs), then at any time after Mortgagee has given the Mortgagor ten days' notice of its intention to do so and if Mortgagor fails fully to pay and perform such obligations within such ten-day period (but Mortgagee may act immediately, and need not wait ten days or any other period of time before acting, in an emergency or if there is imminent danger to life, safety or property or if Mortgagor has failed to obtain or maintain any insurance coverage required by this Mortgage), the Mortgagee may (but need not), as agent or attorney-in-fact of the Mortgagor, make any payment or perform (or cause to be performed) any obligation of the Mortgagor

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hereunder, in any form and manner deemed expedient by the Mortgagee, and any amount so paid or expended (plus reasonable compensation to the Mortgagee for its out-of-pocket and other expenses for each matter for which it acts under this Mortgage), with interest thereon at the rate applicable after maturity as provided in the Note, shall be added to the principal debt hereby secured and shall be repaid to the Mortgagee upon demand. By way of illustration and not in limitation of the foregoing, the Mortgagee may (but need not) do all or any of the following: make payments of principal or interest or other amounts on any lien, encumbrance or charge on any of the Collateral; complete construction; make repairs; collect rents; prosecute collection of the Collateral or proceeds thereof; purchase, discharge, compromise or settle any tax lien or any other lien, encumbrance, suit, proceeding, title or claim thereof; contest any tax or assessment and redeem from any tax sale or forfeiture affecting the Premises. In making any payment or securing any performance relating to any obligation of the Mortgagor hereunder, the Mortgagee shall (as long as it acts in good faith) be the sole judge of the legality, validity and amount of any lien or encumbrance and of all other matters necessary to be determined in satisfaction thereof. No such action of the Mortgagee shall ever be considered as a waiver of any right accruing to it on account of the occurrence of any matter which constitutes an Event of Default (defined hereinafter.)

18. Subrogation. To the extent that the Mortgagee, on or after the date hereof, pays any sum due under any provision of law or any instrument or document creating any lien prior or superior to the lien of this Mortgage, or the Mortgagor or any other person pays any such sum with the proceeds of the Loan, the Mortgagee shall have and be entitled to a lien on the Collateral equal in priority to the lien discharged, and the Mortgagee shall be subrogated to, and receive and enjoy all rights and liens possessed, held or enjoyed by, the holder of such lien, which shall remain in existence and benefit the Mortgagee in securing the Liabilities. Without limiting the generality of the foregoing, and in addition thereto (rather than in limitation thereof), the Mortgagee shall be subrogated, notwithstanding their release of record, to: all mortgages, trust deeds, superior titles, vendors' liens, liens, charges, encumbrances, rights and equities on the Premises, to the extent that either (i) any obligation under any thereof is paid or discharged with proceeds of disbursements or advances under the Note or the Loan Agreement or of other indebtedness secured hereby or (ii) the release thereof was granted or delivered in complete or partial consideration for the granting of this Mortgage.

19. Hazardous Materials. The Mortgagor hereby represents and warrants that neither the Mortgagor nor, to the best knowledge of the Mortgagor, any other person has ever caused or permitted

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any Hazardous Material to be placed, held, located or disposed of on, under or at the Premises or the Land or any part thereof or into the atmosphere or any watercourse, body of water or wetlands, or any other real property legally or beneficially owned (or any interest or estate in which is owned) by the Mortgagor (including, without limitation, any property owned by a land trust the beneficial interest in which is owned, in whole or in part, by the Mortgagor), and neither the Premises, the Land, any part of either thereof, nor any other real property legally or beneficially owned (or any interest or estate in which is owned) by the Mortgagor (including, without limitation, any property owned by a land trust the beneficial interest in which is owned, in whole or in part, by the Mortgagor) has ever been used (whether by the Mortgagor or, to the best knowledge of the Mortgagor, by any other person) as a treatment, storage or disposal (whether permanent or temporary) site for any Hazardous Material. Mortgagor hereby covenants that it will not cause or permit any Hazardous Material ever to be placed on or under, or to escape, leak, seep, spill or be discharged, emitted or released from, the Premises or any part thereof. Mortgagor hereby indemnifies the Mortgagee and agrees to hold the Mortgagee harmless from and against any and all losses, liabilities, damages, injuries, costs, expenses and claims of any and every kind whatsoever (including, without limitation, court costs and attorneys' fees) which at any time or from time to time may be paid, incurred or suffered by, or asserted against, the Mortgagee for, with respect to, or as a direct or indirect result of, (i) the presence on or under the Premises; or (ii) the escape, seepage, leakage, spillage, discharge, emission or release from, the Premises into or upon any land, the atmosphere, or any watercourse, body of water or wetland; of any Hazardous Material (all of which conditions and events are referred to herein as "Environmental Conditions"), including, without limitation, any losses, liabilities, damages, injuries, costs, expenses or claims asserted or arising under the Comprehensive Environmental Response, Compensation and Liability Act, any so-called "Superfund" or "Superlien" law, or any other Federal, state, local or other statute, law, ordinance, code, rule, regulation, order or decree regulating, relating to or imposing liability or standards of conduct concerning any Hazardous Material; and the provisions of and undertakings and indemnification set out in this sentence shall survive the satisfaction and release of this Mortgage and the payment and satisfaction of the Liabilities, and shall continue to be the personal liability, obligation and indemnification of the Mortgagor, binding upon the Mortgagor, forever. The provisions of the preceding sentence shall govern and control over any inconsistent provision of this Mortgage or any other of the Related Documents; and provided, further, that such indemnification shall not apply with respect to any losses, liabilities, damages, injuries, costs, expenses or claims arising with respect to, or as a direct or indirect result of, any Environmental Condition which was not present or existing prior to

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such time, if any, as the Mortgagee acquires title to the Premises (whether by foreclosure, or deed-in-lieu of foreclosure). Anything in Article III, Section 7 of this Mortgage to the contrary notwithstanding, the provisions of this Section 19 shall inure only to the benefit of any successors and assigns of the Mortgagee in its capacity as Mortgagee hereunder. Mortgagor hereby irrevocably grants to Mortgagee and its successors, assigns, agents, contractors and representatives the right and a license, at any time and from time to time after the occurrence of an Event of Default, to enter upon the Premises and to conduct such inspection and tests as Mortgagee may consider appropriate to ascertain whether any Hazardous Materials are upon, within or under the Premises, the nature and extent of all such Hazardous Materials and appropriate means for removing the same. For purposes of this Mortgage, "Hazardous Material" means and includes any hazardous substance or any pollutant or contaminant defined as such in (or for purposes of) the Comprehensive Environmental Response, Compensation, and Liability Act, any so-called "Superfund" or "Superlien" law, the Toxic Substances Control Act, or any other Federal, state or local statute, law, ordinance, code, rule, regulation, order or decree regulating, relating to, or imposing liability or standards of conduct concerning, any hazardous, toxic or dangerous waste, substance or material, as now or at any time hereafter in effect, or any other hazardous, toxic or dangerous, waste, substance or material (including, without limitation, asbestos and polychlorinated biphenyls).

20. Mortgagor's Right to Contest. Mortgagor may contest or object to the legal validity or amount of any tax or any mechanics' or materialmen's lien on the Premises on and subject to the conditions set forth in Section 6.22 of the Loan Agreement with respect to the rights of the Borrower to contest such matters.

II. DEFAULT; REMEDIES

The Mortgagor and the Mortgagee hereby agree further as follows:

1. Defaults; Acceleration. The occurrence of any of the following shall constitute an "Event of Default" hereunder:

(1) any Event of Default under the Loan Agreement, the Note, the Guaranty or any of the Related Documents;

(2) damage to, or the destruction of, all or any substantial part of the Premises, unless there is in effect insurance coverage which, in the Mortgagee's judgment, will be sufficient fully to pay all costs of completely replacing and restoring the same, and the insurer has acknowledged in

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writing the Mortgagee's interest thereunder as an additional insured and a loss payee;

(3) the commencement of proceedings for the condemnation, or taking by eminent domain, of all or any substantial part of the Premises, unless the Mortgagee has been allowed to join as a party in any action for compensation or damages relating thereto and in any settlement negotiations relating thereto;

(4) the failure of Mortgagor to fully and timely perform and observe any action required to be performed or observed by Mortgagor pursuant to the terms and conditions of this Mortgage.

Upon the occurrence of any Event of Default, the entire indebtedness evidenced by the Note and all other Liabilities, together with interest thereon at the rate applicable after maturity as provided in the Note, shall, at the option of the Mortgagee, notwithstanding any provisions thereof and without demand or notice of any kind to the Mortgagor or to any other person, become and be immediately due and payable.

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

3. Possession of Premises; Remedies under Loan Agreement. The Mortgagor hereby waives all right to the possession, income, and rents of the Premises from and after the occurrence of any Event of Default, and the Mortgagee is hereby expressly authorized and empowered, at and following any such occurrence, to enter into and upon and take possession of the Premises or any part thereof, to complete any construction in progress thereon at the expense of

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the Mortgagor, to lease the same, to collect and receive all Rents and to apply the same, less the necessary or appropriate expenses of collection thereof, either for the care, operation and preservation of the Premises or, at the election of the Mortgagee, in addition to the rights provided hereunder or under the Loan Agreement, in its sole and unreviewable discretion, to a reduction of such of the Liabilities in such order as the Mortgagee may elect. From and after the occurrence of any Event of Default the Mortgagee, in addition to the rights provided hereunder or under the Loan Agreement, is also hereby granted full and complete authority to enter upon the Premises, employ watchmen to protect the Goods and Improvements from depredation or injury and to preserve and protect the Collateral, and to continue any and all outstanding contracts for the erection and completion of Improvements to the Premises, to make and enter into any contracts and obligations wherever necessary in its own name, and to pay and discharge all debts, obligations and liabilities incurred thereby, all at the expense of the Mortgagor. All such expenditures by the Mortgagee shall be Liabilities under this Mortgage for all purposes. Upon the occurrence of any Event of Default, the Mortgagee may also exercise any or all rights or remedies hereunder or under the Loan Agreement including, without limitation, disbursement of the undisbursed balance of the Note to complete buildings and improvements or perform obligations of the Mortgagor under any Contract for Sale.

4. Foreclosure; Receiver. Upon the occurrence of any Event of Default, the Mortgagee shall also have the right, immediately or at any time thereafter (in Mortgagee's sole discretion), to foreclose this Mortgage. Upon the filing of any complaint for that purpose, the court in which such complaint is filed may, upon application of the Mortgagee or at any time thereafter, either before or after foreclosure sale, and without notice to the Mortgagor or to any party claiming under the Mortgagor and without regard to the solvency or insolvency at the time of such application of any person then liable for the payment of any of the Liabilities, without regard to the then value of the 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 without regarding any bond from the complainant in such proceedings, appoint a receiver for the benefit of the Mortgagee, with power to take possession, charge, and control of the Premises, to lease the same, to keep the buildings thereon insured and in good repair, and to collect all Rents during the pendency of such foreclosure suit and during any period from the end of the redemption period up to and including the date which is 30 days after the confirmation of sale. The court may, from time to time, authorize said receiver to apply the net amounts remaining in his hands, after deducting reasonable compensation for the receiver and his counsel as allowed by the court, in payment (in whole or in part) of any or all of the Liabilities, including without

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limitation the following, in such order of application as the Mortgagee in its sole and unreviewable discretion may elect: (i) amounts due upon the Note, (ii) amounts due upon any decree entered in any suit foreclosing this Mortgage, (iii) costs and expenses (including, without limitation, attorneys' fees and expenses) of foreclosure and litigation upon the Premises, (iv) insurance premiums, repairs, taxes, special assessments, water charges and interest, penalties and costs, in connection with the Premises, (v) any other lien or charge upon the Premises that may be or become superior to the lien of this Mortgage, or of any decree foreclosing the same and (vi) all moneys advanced by the Mortgagee to cure or attempt to cure any default by the Mortgagor in the performance of any obligation or condition contained in the Loan Agreement, the Related Documents or this Mortgage or otherwise, to protect the security hereof provided herein, in the Loan Agreement or in any of the Related Documents, with interest on such advances at the interest rate applicable after maturity under the Note. The overplus of the proceeds of sale, if any, shall then (to the fullest extent permitted by applicable law) be paid to the Mortgagor upon its written request (and, if not permitted by law to be paid to the Mortgagor, such overplus shall be paid and applied as required by applicable law). This Mortgage may be foreclosed once against all, or successively against any portion or portions, of the Premises, as the Mortgagee may elect, until all of the Premises have been foreclosed against and sold. In case of any foreclosure of this Mortgage (or the commencement of or preparation therefor) in any court, all expenses of every kind paid or incurred by the Mortgagee for the enforcement, protection or collection of this security, including court costs, reasonable attorneys' fees, stenographers' fees, costs of advertising, and costs of title insurance and any other documentary evidence of title, shall be paid by the Mortgagor.

5. Remedies for Leases and Rents. If any Event of Default shall occur, then, whether before or after institution of legal proceedings to foreclose the lien of this Mortgage or before or after the sale thereunder, the Mortgagee shall be entitled, in its discretion, to do all or any of the following: (i) enter and take actual possession of the Premises, the Rents, the Leases and other Collateral relating thereto or any part thereof personally, or by its agents or attorneys, and exclude the Mortgagor therefrom; (ii) with or without process of law, enter upon and take and maintain possession of all of the documents, books, records, papers and accounts of the Mortgagor relating thereto; (iii) as attorney-in-fact or agent of the Mortgagor, or in its own name as Mortgagee and under the powers herein granted, hold, operate, manage and control the Premises, the Rents, the Leases and other Collateral relating thereto 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 or in the discretion of its successors or assigns may

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be deemed proper or necessary to enforce the payment of the Rents, the Leases and other Collateral relating thereto (including actions for the recovery of rent, actions in forcible detainer and actions in distress of rent); (iv) cancel or terminate any Lease or sublease for any cause or on any ground which would entitle the Mortgagor to cancel the same; (v) elect to disaffirm any Lease or sublease made subsequent hereto or subordinated to the lien hereof; (vi) make all necessary or proper repairs, decoration, renewals, replacements, alterations, additions, betterments and improvements to the Premises that, in its discretion, may seem appropriate; (vii) insure and reinsure the Collateral for all risks incidental to the Mortgagee's possession, operation and management thereof; and (viii) receive all such Rents and proceeds, and perform such other acts in connection with the management and operation of the Collateral, as the Mortgagee in its discretion may deem proper, the Mortgagor hereby granting the Mortgagee full power and authority to exercise each and every one of the rights, privileges and powers contained herein at any and all times after any Event of Default without notice to the Mortgagor or any other person. The Mortgagee, in the exercise of the rights and powers conferred upon it hereby, shall have full power to use and apply the Rents to the payment of or on account of the following, in such order as it may determine: (a) to the payment of the operating expenses of the Premises, including the cost of management and leasing thereof (which shall include reasonable compensation to the Mortgagee and its agents or contractors, if management be delegated to agents or contractors, and it shall also include lease commissions and other compensation and expenses of seeking and procuring tenants and entering into Leases), established claims for damages, if any, and premiums on insurance hereinabove authorized; (b) to the payment of taxes, charges and special assessments, the costs of all repairs, decorating, renewals, replacements, alterations, additions, betterments and improvements of the Collateral, including the cost from time to time of installing, replacing or repairing the Collateral, and of placing the Collateral in such condition as will, in the judgment of the Mortgagee, make it readily rentable; and (c) to the payment of any Liabilities.

6. Personal Property. With respect to any of the Collateral which is personal property under applicable law, whenever there exists any Event of Default hereunder, the Mortgagee may exercise from time to time any rights and remedies available to it under applicable law upon default in payment of indebtedness. The Mortgagor shall, promptly upon request by the Mortgagee, assemble such Collateral and make it available to the Mortgagee at such place or places, reasonably convenient for both the Mortgagee and the Mortgagor, as the Mortgagee shall designate. Any notification required by law of intended disposition by the Mortgagee of any of such Collateral shall be deemed reasonably and properly given if given at least five days before such

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disposition. Without limiting the foregoing, whenever there exists an Event of Default hereunder, the Mortgagee may, with respect to so much of the Collateral as is personal property under applicable law, to the fullest extent permitted by applicable law, without further notice, advertisement, hearing or process of law of any kind, (i) notify any person obligated on the Collateral to perform directly for the Mortgagee its obligations thereunder, (ii) enforce collection of any of the Collateral by suit or otherwise, and surrender, release or exchange all or any part thereof or compromise or extend or renew for any period (whether or not longer than the original period) any obligations of any nature of any party with respect thereto, (iii) endorse any checks, drafts or other writings in the name of the Mortgagor to allow collection of the Collateral, (iv) take control of any proceeds of the Collateral, (v) enter upon any premises where any of the Collateral may be located and take possession of and remove such Collateral, (vi) sell any or all of the Collateral, free of all rights and claims of the Mortgagor therein and thereto, at any public or private sale, and (vii) bid for and purchase any or all of the Collateral at any such sale. Any proceeds of any disposition by the Mortgagee of any of the Collateral may be applied by the Mortgagee to the payment of expenses in connection with the Collateral, including reasonable attorneys' fees and legal expenses, and any balance of such proceeds shall be applied by the Mortgagee toward the payment of such of the Liabilities and in such order of application as the Mortgagee may from time to time, in its sole and unreviewable discretion, elect. The Mortgagee may exercise from time to time any rights and remedies available to it under the Uniform Commercial Code or other applicable law as in effect from time to time or otherwise available to it under applicable law. The Mortgagor hereby expressly waives presentment, demand, notice of dishonor, protest and notice of protest in connection with the Note and, to the fullest extent permitted by applicable law, any and all other notices, demands, advertisements, hearings or process of law in connection with the exercise by the Mortgagee of any of its rights and remedies hereunder. The Mortgagor hereby constitutes the Mortgagee its attorney-in-fact with full power of substitution to take possession of the Collateral upon any Event of Default and, as the Mortgagee in its sole discretion deems necessary or proper, to execute and deliver all instruments required by the Mortgagee to accomplish the disposition of the Collateral; this power of attorney is a power coupled with an interest and is irrevocable while any of the Liabilities are outstanding.

7. Performance of Contracts. The Mortgagee may, in its sole discretion at any time after the occurrence of an Event of Default, notify any person obligated to the Mortgagor under or with respect to any Intangible, any Contract for Sale or any Contract for Construction of the existence of an Event of Default, require that performance be made directly to the Mortgagee at the

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Mortgagor's expense, and advance such sums as are necessary or appropriate to satisfy the Mortgagor's obligations thereunder; and the Mortgagor agrees to cooperate with the Mortgagee in all ways reasonably requested by the Mortgagee (including the giving of any notices requested by, or joining in any notices given by, the Mortgagee) to accomplish the foregoing.

8. No Liability on Mortgagee. Notwithstanding anything contained in this Mortgage, the Mortgagee shall not be obligated to perform or discharge, and does not undertake to perform or discharge, any obligation, duty or liability of the Mortgagor, whether under this Mortgage, under any of the Leases, under any Intangible, under any Contract for Construction, under any Contract for Sale or otherwise, and the Mortgagor shall and does hereby agree to indemnify against and hold the Mortgagee harmless of and from any and all liabilities, losses or damages which the Mortgagee may incur or pay under or with respect to any of the Collateral or under or by reason of its exercise of rights hereunder; and 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 contained in any of the Collateral or in any of the contracts, documents or instruments evidencing or creating any of the Collateral. The Mortgagee shall not have responsibility for the control, care, management or repair of the Premises or be responsible or liable for any negligence in the management, operation, upkeep, repair or control of the Premises resulting in loss, injury or death to any tenant, licensee, employee, stranger or other person. No liability shall be enforced or asserted against the Mortgagee in its exercise of the powers herein granted to it, and the Mortgagor expressly waives and releases any such liability. Should the Mortgagee incur any such liability, loss or damage under any of the Leases or under or by reason hereof, or in the defense of any claims or demands, the Mortgagor agrees to reimburse the Mortgagee immediately upon demand for the full amount thereof, including costs, expenses and reasonable attorneys' fees.

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III. GENERAL

1. Permitted Acts. The Mortgagor agrees that, without affecting or diminishing in any way the liability of the Mortgagor or any other person (except any person expressly released in writing by the Mortgagee) for the payment or performance of any of the Liabilities or for the performance of any obligation contained herein or affecting the lien hereof upon the Collateral or any part thereof, the Mortgagee may at any time and from time to time, without notice to or the consent of any person, do any or all of the following: release any person liable (whether directly or indirectly, primarily or secondarily, or otherwise) for the payment or performance of any of the Liabilities; extend the time

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for, or agree to alter the terms of payment of, any indebtedness under the Note or any of the Liabilities; modify or waive any obligation or performance; subordinate, modify or otherwise deal with the lien hereof; accept additional security of any kind; release any Collateral or other property securing any or all of the Liabilities; make releases of any portion of the Premises; consent to the making of any map or plat of the Premises; consent to the creation of a condominium regime on all or any part of the Premises or the submission of all or any part of the Premises to the provisions of the Illinois Condominium Act or any similar provisions of law, or to the creation of any easements on the Premises or of any covenants restricting the use or occupancy thereof; or exercise or refrain from exercising, or waive, any right the Mortgagee may have.

2. Suits and Proceedings. The Mortgagor agrees to indemnify the Mortgagee, and hold the Mortgagee harmless, from and against any and all losses, damages, costs, expenses and claims of any kind whatsoever (including, without limitation, reasonable attorneys' fees) which the Mortgagee may pay or incur in connection with any suit or proceeding in or to which the Mortgagee may be made or become a party, which suit or proceeding does or may affect all or any portion of the Collateral or the value, use or operation thereof or this Mortgage or the validity, enforceability, lien or priority hereof or of any of the Liabilities or indebtedness secured hereby.

3. Loan Agreement; Construction Mortgage; Obligatory Future Advances; Partial Release.

(1) All advances and indebtedness arising or accruing under or pursuant to the Loan Agreement from time to time whether or not the total amount thereof may exceed the Loan Amount or the face amount of the Note, shall be secured hereby to the same extent as though the Loan Agreement were fully incorporated in this Mortgage. If there shall be any inconsistency between provisions of this Mortgage and the Loan Agreement or any other Related Document, the Loan Agreement shall control. The Mortgagor and Mortgagee intend and agree that the indebtedness secured hereby will from time to time increase and decrease as provided in the Loan Agreement. The Mortgagor and the Mortgagee further expressly agree that should all monies advanced to the Mortgagor be totally repaid and the balance owing to the Mortgagee be reduced to zero at any time or from time to time, this Mortgage shall not become null and void by operation of law or otherwise, but shall remain in full force and effect and shall retain its priority position of record until the termination of the Loan Agreement and all obligations of the Mortgagee to make any advances or disbursements to or for the benefit of the Mortgagor and the full payment and satisfaction of the Liabilities.

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(2) This Mortgage is granted to secure future advances and loans from the Mortgagee to or for the benefit of the Borrower, the Mortgagor and/or their respective successors and assigns or the Premises and the Property (as that term is defined in the Loan Agreement), as provided in the Loan Agreement, and costs and expenses of enforcing the Mortgagor's and the Borrower's obligations under this Mortgage, the Loan Agreement and the Related Documents. All advances, disbursements or other payments required by the Loan Agreement are obligatory advances up to the credit limits established therein and shall, to the fullest extent permitted by law, have priority over any and all mechanics' liens and other liens and encumbrances arising after this Mortgage is recorded.

4. Security Agreement and Financing Statement. This Mortgage, to the extent that it conveys, grants a security interest in, or otherwise deals with personal property or with items of personal property which are or may become fixtures, shall also be construed as a security agreement, and also as a financing statement, under the Uniform Commercial Code as in effect in the State of Illinois, with the Mortgagor as Debtors (with their respective addresses as set forth above) and with the Mortgagee as Secured Party (with its address as set forth above).

5. Defeasance. Upon full payment of all indebtedness secured hereby and full payment, performance and satisfaction of all the Liabilities in accordance with their respective terms and at the time and in the manner provided, and when the Mortgagee has no further obligation (whether contingent, conditional or otherwise) to make any advance, disbursement or payment of any kind or to extend any credit under or with respect to the Loan Agreement or the Note, this conveyance shall be null and void, and thereafter, upon demand therefor, an appropriate instrument of quitclaim reconveyance or release shall within a reasonable time be made by the Mortgagee to the Mortgagor (but the Mortgagor's undertakings and agreements set out in Article 1, Section 19 above shall survive any such reconveyance or release as provided therein).

6. Notices. Each notice, demand or other communication in connection with this Mortgage shall be in writing and shall be deemed to be given to and served upon the addressee thereof on the first to occur of (i) actual delivery to such addressee or (ii) the second Business Day (as defined in the Note) after the deposit thereof in the United States mail, certified mail, first-class postage prepaid, in both such cases addressed to such addressee at its address set out above (and to the attention, in the case of a communication to the Mortgagee, of David Van Singel, with a copy to Robert M. Berger, c/o Mayer, Brown & Platt, 190 S. LaSalle St., Chicago, Illinois 60603 and in the case of a communication to the Mortgagor, with copies to Alvin Charles Katz, Mayer, Brown &

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Platt, 190 South LaSalle St., Chicago, Illinois 60603). By notice complying with this section, any party may from time to time designate a different address in Cook County, Illinois, as its address for the purpose of the receipt of notices hereunder.

7. Successors; The Mortgagor; Gender. All provisions hereof shall inure to and bind the parties and their respective successors, vendees and assigns; provided, however, that the foregoing shall not in any way limit, restrict or modify the provisions of Article I, Section 4 above. The word "Mortgagor" shall include all persons claiming under or through the Mortgagor and all persons liable for the payment or performance of any of the Liabilities whether or not such persons shall have executed the Note or this Mortgage. Wherever used, the singular number shall include the plural, the plural the singular, and the use of any gender shall be applicable to all genders.

8. Care by the Mortgagee. The Mortgagee shall be deemed to have exercised reasonable care in the custody and preservation of any of the Collateral in its possession if it takes such action for that purpose as the Mortgagor requests in writing, but failure of the Mortgagee to comply with any such request shall not be deemed to be (or to be evidence of) a failure to exercise reasonable care, and no failure of the Mortgagee to preserve or protect any rights with respect to such Collateral against prior parties, or to do any act with respect to the preservation of such Collateral not so requested by the Mortgagor, shall be deemed a failure to exercise reasonable care in the custody or preservation of such Collateral.

9. No Obligation on Mortgagee. This Mortgage is intended only as security for the Liabilities. Anything herein to the contrary notwithstanding, (i) the Mortgagor shall be and remain liable under and with respect to the Collateral to perform all of the obligations assumed by it under or with respect to each thereof, (ii) the Mortgagee shall have no obligation or liability under or with respect to the Collateral by reason or arising out of this Mortgage and (iii) the Mortgagee shall not be required or obligated in any manner to perform or fulfill any of the obligations of the Mortgagor under, pursuant to or with respect to any of the Collateral.

10. No Waiver by the Mortgagee; Writing. No delay on the part of the Mortgagee in the exercise of any right or remedy shall operate as a waiver thereof, and no single or partial exercise by the Mortgagee of any right or remedy shall preclude other or further exercise thereof or the exercise of any other right or remedy. No amendment, waiver or supplement in any way affecting this Mortgage shall in any event be effective unless set out in a writing signed by the Mortgagee.

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11. Governing Law; Severability; Section Headings. This Mortgage has been executed and delivered at Chicago, Illinois, and shall be construed in accordance with and governed by the laws of the State of Illinois. Whenever possible, each provision of this Mortgage shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Mortgage shall be prohibited by or invalid under applicable law, such provision shall be ineffective to the extent of such prohibition or invalidity only, without invalidating the remainder of such provision or the remaining provisions of this Mortgage, it being the parties' intention that this Mortgage and each provision hereof be effective and enforced to the fullest extent permitted by applicable law. The Section headings used herein are for convenience of reference only, and shall not be deemed to be a part of this Mortgage or be considered in the interpretation, or construction thereof.

12. Waiver. The Mortgagor, on behalf of itself and all persons now or hereafter interested in the Premises or the Collateral, voluntarily and knowingly hereby: acknowledges that the transaction of which this Mortgage is a part is a transaction which does not include either agricultural real estate (as defined in the Illinois Mortgage Foreclosure Law, 735 ILCS 5/15-1101 et seq., herein the "Act"), or residential real estate (as defined in the Act); waives, to the fullest extent permitted by applicable law, any and all rights to reinstatement or redemption and any and all other rights and benefits under all present and future appraisement, homestead, moratorium, valuation, exemption, stay, extension, redemption and marshalling statutes, laws or equities now or hereafter existing, and agrees that no defense, claim or right based on any thereof will be asserted, or may be enforced, in any action enforcing or relating to this Mortgage or any of the Collateral. Without limiting the generality of the preceding sentence, the Mortgagor, on its own behalf and on behalf of each and every person acquiring any interest in or title to the Premises subsequent to the date of this Mortgage, hereby irrevocably waives any and all rights of reinstatement or redemption from sale or from or under any order, judgment or decree of foreclosure of this Mortgage or under any power contained herein or under any sale pursuant to any statute, order, decree or judgment of any court.

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

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

14. Mortgagee Not a Joint Venturer or Partner. The Mortgagor and the Mortgagee acknowledge and agree that in no event shall the Mortgagee be deemed to be a partner or joint venturer with the Mortgagor. Without limitation of the foregoing, the Mortgagee shall not be deemed to be such a partner or joint venturer on account of its becoming a mortgagee in possession or exercising any rights pursuant to this Mortgage or pursuant to any other instrument or document evidencing or securing any of the Liabilities secured hereby, or otherwise.

15. Compliance with Illinois Mortgage Foreclosure Law.

(1) If any provision of this Mortgage is inconsistent with any applicable provision of the Act (as defined above), the provisions of the Act shall take precedence over the provisions of this Mortgage, but shall not invalidate or render unenforceable any other provision of this Mortgage that can fairly be construed in a manner consistent with the Act.

(2) Without in any way limiting or restricting any of Mortgagee's rights, remedies, powers and authorities under this Mortgage, and in addition to all of such rights, remedies, powers, and authorities, the Mortgagee shall also have and may exercise any and all rights, remedies, powers and authorities which the holder of a mortgage is permitted to have or exercise under the provisions of the Act, as the same may be amended from time to time. If any provision of this Mortgage shall grant to Mortgagee any rights, remedies, powers or authorities upon default of the Mortgagor which are more limited than the rights that would otherwise be vested in Mortgagee under the Act in the absence of said provision, Mortgagee shall be vested with all of the rights, remedies, powers and authorities granted in the Act to the fullest extent permitted by law.

(3) Without limiting the generality of the foregoing, all expenses incurred by Mortgagee, to the extent reimbursable under Sections 15-1510, 15-1512, or any other provision of the Act, whether incurred before or after any decree or judgment of foreclosure, and whether or not enumerated in any other provision of this Mortgage, shall be added to the indebtedness secured by this Mortgage and by the judgment of foreclosure.

16. Limited Recourse. The Mortgagee shall not seek any personal or deficiency judgment hereunder or under the Note or with respect to any of the other Liabilities against the Mortgagor, or except as provided herein or in any Related Documents, and its sole recourse (except to the extent expressly provided otherwise in this Section 16 or in the Loan Agreement or

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any of the Related Documents) shall be against the Collateral and any other collateral now or hereafter held by the Mortgagee as security for the indebtedness; provided, however, that the foregoing shall not in any way whatsoever diminish or affect any rights the Mortgagee may have under the Loan Agreement, the Guaranty, any other guaranty, (including specifically, but without limitation any guaranty made by the Mortgagor) or any other agreement which may from time to time serve as security for the Note, or any rights the Mortgagee may have against the Mortgagor or the Borrower hereunder or otherwise (a) to recover any damages, expenses or costs (including, without limitation, reasonable attorneys' fees) incurred by the Mortgagee as a result of fraud, knowing misrepresentations or waste, (b) to recover any condemnation or insurance proceeds, or any similar funds or payments attributable to the Premises which, under the terms of this Mortgage or the Loan Agreement, should have been paid to the Mortgagor or the Mortgagee, (c) to recover any tenant security deposits, advance or prepaid rents, or other similar sums paid to the Mortgagor or any other person or entity in connection with the operation of the Premises (including, without limitation, the right to obtain the appointment of a receiver to recover any of the foregoing), or (d) under or with respect to Article I, Section 12 of this Mortgage or Section 9.4 of the Loan Agreement.

17. No Reliance by Others on the Premises; Single Zoning Lot and Tax Parcel. The Mortgagor covenants that it will not cause or permit any land, building or other improvement, or other property of any kind whatsoever which is not subject to the lien of this Mortgage (regardless of whether such property is owned by Mortgagor) to rely on the Premises or any part thereof or any interest therein to fulfill any municipal or governmental requirement of any kind whatsoever, and the Mortgagor hereby assigns to the Mortgagee any and all rights to give or withhold consent for all or any portion of the Premises or any interest therein to be so used. The Mortgagor represents, warrants and covenants that no building or other improvement situated on or comprising part of the Premises does, or at any time will, rely on any property not subject to the lien of this Mortgage to fulfill any governmental or municipal requirement of any kind whatsoever. The Mortgagor shall not cause or permit to be impaired the integrity of the Premises as a single zoning lot separate and apart from all other zoning lots and shall not cause any property other than the Premises to be designated as part of any tax parcel which includes all or a portion of the Premises. Any act or omission by Mortgagor which would result in a violation of any of the provisions of this Section shall be void ab initio and of no force or effect for any purpose whatsoever.

18. No Property Manager's Lien. Any property management agreement for or relating to all or any part of the Premises, whether now in effect or entered into hereafter by the Mortgagor

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or any agent thereof, with a property manager shall contain a provision whereby the property manager unconditionally subordinates to the lien of this Mortgage any and all present and future mechanics' lien rights and claims that it or anyone claiming through or under it may have at any time pursuant to any statute or law (including, without limitation, 770 ILCS 60/1). Such property management agreement or a short form thereof including such waiver shall, at the Mortgagee's request, be recorded with the Office of the Recorder of Deeds for the county in which the Premises are located. In addition, if requested by the Mortgagee, the Mortgagor shall cause the property manager to enter into a subordination agreement with the Mortgagee, in recordable form, whereby the property manager subordinates its present and future lien rights and those of any party claiming by, through or under it, to the lien of this Mortgage. The Mortgagor's failure to cause any of the foregoing to occur shall constitute a default under this Mortgage.

19. JURY TRIAL. THE MORTGAGOR HEREBY EXPRESSLY WAIVES ANY RIGHT TO A TRIAL BY JURY IN ANY ACTION OR PROCEEDING TO ENFORCE OR DEFEND ANY RIGHTS UNDER THIS MORTGAGE OR ANY RELATED DOCUMENT TO WHICH IT IS A PARTY, OR UNDER ANY AMENDMENT, INSTRUMENT, DOCUMENT OR AGREEMENT DELIVERED OR WHICH MAY IN THE FUTURE BE DELIVERED IN CONNECTION HERewith OR THEREWITH OR ARISING FROM ANY RELATIONSHIP EXISTING IN CONNECTION WITH THIS MORTGAGE OR ANY RELATED DOCUMENT, AND AGREES THAT ANY SUCH ACTION OR PROCEEDING SHALL BE TRIED BEFORE A COURT AND NOT BEFORE A JURY.

20. Land Trustee; Exculpation and Authority.

- (a) This Mortgage is executed by the Trustee not individually or personally, but solely as trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such trustee, and it is expressly understood and agreed that nothing herein contained shall be construed as creating any liability on the Trustee personally to pay the Note or any interest that may accrue thereon or any of the Liabilities arising or accruing under or pursuant hereto or to the Note, or to perform any covenant, undertaking, representation or agreement, either express or implied, contained herein or in the Loan Agreement, the Note, or any of the Related Documents, all such personal liability of the Trustee, if any, being expressly waived by the Lender and by each and every person now or hereafter claiming any right or security under the Mortgage; provided, however, that nothing herein contained shall in any way limit the liability of the Beneficiary or of any guarantor or other obligor (not including the Trustee) hereunder or under the Loan

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Agreement, the Note, this Mortgage or the other Related Documents.

(b) The Trustee hereby warrants that it possesses full power and authority to execute and deliver this Mortgage, and all other documents and instruments (if any) which it has executed or is executing in connection herewith.

21. Counterparts. This Mortgage may be executed in any number of counterparts, and by each party hereto on separate counterparts, and all such counterparts shall together constitute one and the same instrument.

IN WITNESS WHEREOF, the undersigned have executed this Mortgage at Chicago, Illinois, on the day and year first above written, pursuant to proper authority duly granted.

Lee Miglin
Lee Miglin

BENEFICIARY:
Marilyn Miglin
Marilyn Miglin

TRUSTEE:

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, not individually, but solely as Trustee under Trust Agreement dated June 5, 1989, and known as Trust No. 1085004-02

Attest: Debra L. White
Name: DEBRA L. WHITE
Title: ASSISTANT SECRETARY

By: Peter J. Hansen
Name: Peter J. Hansen
Title: SECOND VICE PRESIDENT

This instrument was prepared by (and after recordation should be returned to):

Jack Edelbrock
Mayer, Brown & Platt
190 South LaSalle Street
Chicago, Illinois 60603
(312) 782-0600

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STATE OF ILLINOIS)
)
COUNTY OF COOK) SS.

I, NORA LANDY, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT Lee Miglin and Marilyn Miglin personally known to me to be the same persons 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 their free and voluntary acts, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 5 day of August, 1994.

Nora Landy

Notary Public

My Commission expires:

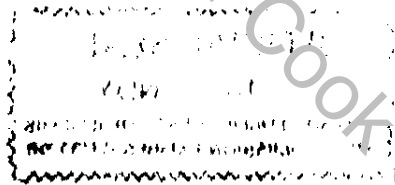
7/31/98

[SEAL]



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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

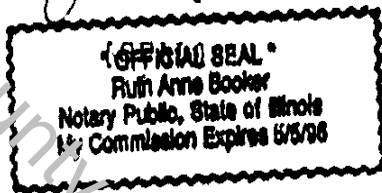
I, RUTH ANNE BOOKER, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT Peter Johansen and DEBRA L. WHITE personally known to me to be the SECRETARY and ASSISTANT SECRETARY of AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, Trustee under the provisions of a Trust Agreement dated June 5, 1989 and known as Trust No. 108504-02 (the "Trust"), 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 severally acknowledged that as such they signed and delivered the said instrument pursuant to proper authority, as their free and voluntary act, and as the free and voluntary act and deed of said Trust, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this SEP 08 1994 day of _____, 1994.

Ruth Anne Booker

Notary Public

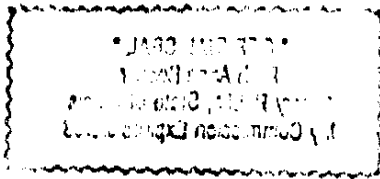
My Commission expires:
5/5/98



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EXHIBIT A

THE LAND

UNIT G30 IN 30 EAST DIVISION CONDOMINIUM AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:

LOTS 7, 8, 9 AND 10 IN HUBBARD'S RESUBDIVISION OF LOTS 13, 14, 15 AND 16 IN BLOCK 10 IN H. O. STONE'S SUBDIVISION OF ASTOR'S ADDITION TO CHICAGO IN THE NORTH FRACTIONAL 1/2 OF SECTION 3, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, WHICH SURVEY IS ATTACHED TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 25111688 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, IN COOK COUNTY, ILLINOIS.

PIN: 17-03-112-034-2104

Property Address: Parking Space in Garage at
30 East Division Street
Chicago, Illinois

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EXHIBIT B

PERMITTED ENCUMBRANCES

1. Taxes not yet due and payable.
2. Building located mainly on the land encroaches over west line onto property west and adjoining up to 0.09 feet.
3. (A) Terms, provisions, covenants, conditions and options contained in and rights and easements established by the declaration of condominium ownership recorded August 22, 1979 as document 25111688.
4. (B) Limitations and Conditions imposed by the Condominium Property Act.
5. Encroachment of the corner of the building located on the land to the east over onto the land by 0.02 feet at a point approximately 25 feet south of the north line as disclosed by plat of survey attached to the declaration recorded as document number 25111688.
6. Encroachment of the 3 story brick building located on the land west and adjoining over onto the land at a point 0.18 feet east of the west line and 14.30 feet north of the south line to a point 0.32 feet east of the west line and 52.80 feet north of the south line of land as disclosed by the survey attached to the declaration recorded as document number 25111688.



NEAR NORTH NATIONAL TITLE
222 N. LA SALLE CORP.
CHICAGO, IL 60601

ATTN. GWK

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