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MODIFICATION AGREEMENT

THIS MODIFICATION AGREEMENT (hereinafter referred to as the "Modification Agreement") made as of this 7th day of September, 1994, by and between ARMON, INC., a Delaware corporation (the "Borrower"), BRIAN K. MORAN, as Trustee under The Owen A. Moran Trust Agreement dated September 14, 1984, LASALLE NATIONAL TRUST N.A., not individually, but as Trustee under Trust Agreement dated March 28, 1969 and known as Trust No. 10-15781-08, OWEN A. MORAN and JEAN B. MORAN (hereinafter collectively referred to as the "Mortgagors"), and COLUMBIA NATIONAL BANK OF CHICAGO ("Lender")

W I T N E S S E T H :

WHEREAS, Borrower has executed and delivered to Lender each of the following notes (collectively, as amended and modified from time to time, the "Notes"): (i) term note dated as of March 1, 1993, in the original principal amount of Five Hundred Thousand and 00/100 (\$500,000.00) Dollars payable to the order of Lender; (ii) revolving credit note dated as of March 1, 1993, in the original principal amount of the One Million Three Hundred Fifty Thousand and 00/100 (\$1,350,000.00) Dollars and payable to the order of Lender; (iii) term note dated as of March 1, 1993, in the original principal amount of Three Hundred Ninety Five Thousand Seven Hundred Ninety Nine and 96/100 (\$395,799.96) Dollars payable to the order of Lender; and (iiii) demand note dated as of March 1, 1993, in the original principal amount of One Million Seventy Five Thousand and 00/100 (\$1,075,000.00) Dollars payable to the order of Lender;

WHEREAS, the Notes are secured by, among other things, the following:

- (i) a mortgage of even date therewith, as amended and modified from time to time, made by Theodore A. Pasquesi and Brian K. Moran as trustees under agreement dated September 14, 1984 and Jean B. Moran, to Lender, recorded in the Office of the Recorder of Deeds of Cook County, Illinois, as Document No. 93186207 on property commonly known as 15 Woodley Drive, Winnetka, Illinois and legally described on Exhibit "A" attached hereto;
- (ii) a Junior Mortgage and Security Agreement of even date therewith, as amended and modified from time to time, made by LaSalle National Trust N.A., not individually but as Trustee under Trust Agreement dated March 28, 1969, and known as Trust No. 10-15781-08, to Lender, recorded in the Office of the Recorder of Deeds of Cook County, Illinois as Document No. 93186205 and legally described on Exhibit "B" attached hereto;

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COOK COUNTY, ILLINOIS
F. S. P. RECORDS

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- (iii) a mortgage of even date therewith, as amended and modified from time to time, made by Owen A. Moran and Jean B. Moran to Lender and recorded in the Allegan County Records, Michigan in Liber 1402, Page 116 and legally described on Exhibit "C" attached hereto

(the foregoing mortgages are hereinafter collectively referred to as the "Mortgages"); and

- (iv) assignment of rents and of lessor's interest in leases made by each of the makers of the Mortgages in favor of Lender.

The foregoing documents are hereinafter collectively referred to as the "Loan Documents".

WHEREAS, Borrower has requested that Lender (a) loan Borrower the additional principal sum of Five Hundred Thousand and 00/100 (\$500,000.00) Dollars, to be evidenced by a revolving credit note of even date herewith made by Borrower and payable to the order of Lender (the "Revolving Credit Note"); and (b) issue a letter of credit for the benefit of Borrower in the amount of Twenty Five Thousand and 00/100 (\$25,000.00) Dollars, to be evidenced and secured by a demand note of even date herewith in the original principal amount of Twenty Five Thousand and 00/100 (\$25,000.00) Dollars (the "Letter of Credit Note"), (the Revolving Credit Note and the Letter of Credit Note are hereinafter collectively referred to as the "New Notes"); and

WHEREAS, as a condition precedent to said additional borrowings by Borrower, Lender has required that the undersigned execute this Modification Agreement.

NOW THEREFORE, in consideration of the mutual promises of the parties hereto, and upon the express conditions that the lien of the Mortgages held by Lender is a valid and subsisting lien on the premises that they encumber respectively, and that the execution of this Modification Agreement will not impair the lien of said Mortgages, IT IS AGREED AS FOLLOWS:

1. The parties represent and agree that the foregoing recitals are true and correct.

2. The Loan Documents are hereby amended to secure, in addition to all indebtedness which they currently secure, the obligations and liabilities evidenced by the New Notes.

3. Except for the modifications stated herein, the Loan Documents are not otherwise changed, modified or amended.

4. The premises described in the Notes and Loan Documents shall remain in all events subject to the lien, charge or encum-

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branch of the Notes and Loan Documents, or conveyance of title (if any) effected thereby, and nothing herein contained, and nothing done pursuant hereto, shall affect or be construed to affect the lien, charge or encumbrance of, or warranty of title in, or conveyance effected by the Notes or the Loan Documents, or the priority thereof over liens, charges, encumbrances or conveyances, or, except as expressly provided herein, to release or affect the liability of any party or parties whomsoever may now or hereafter be liable under or on account of the Note and/or Loan Documents, nor shall anything herein contained or done in pursuance thereof affect or be construed to affect any other security or instrument, if any, held by Lender as security for or evidence of the aforesaid indebtedness.

5. This Agreement shall extend to and be binding upon the parties hereto, their heirs, personal representatives, successors and assigns.

6. The Borrower and Mortgagors hereby ratify and confirm their respective obligations and liabilities under the Notes, New Notes and Loan Documents, as hereby amended and modified, and the liens and security interests created thereby, and acknowledge that they have no defenses, claims or setoffs against the enforcement by Lender of the respective obligations and liabilities of the Borrower and Mortgagors under the Notes, New Notes and Loan Documents, as so amended.

7. This Modification Agreement shall, in all respects, be governed by and construed in accordance with the laws of the State of Illinois, including all matters of construction, validity and performance.

8. This Modification Agreement constitutes the entire agreement between the parties with respect to the aforesaid modification and shall not be amended or modified in any way except by a document in writing executed by all of the parties thereto.

9. This Modification Agreement may be executed in counterparts, each of which shall be deemed an original, and all of which together shall be one agreement.

10. This Modification Agreement is executed by LaSalle National Trust N.A., not personally, but solely as Trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in said Trustee, and it is expressly understood and agreed that nothing in this Modification Agreement shall be construed as creating any personal liability on said Trustee.

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IN WITNESS WHEREOF, the undersigned have caused this instrument to be executed as of the date first above written.

ARMON, INC.,
a Delaware corporation

By: [Signature] CEO

Attest: [Signature]

[Signature]
BRIAN K. MORAN, Trustee

LASALLE NATIONAL TRUST N.A.,
not personally, but solely as
Trustee aforesaid

By: [Signature]

Attest: Nancy A. [Signature]
Assistant Secretary

Vice President

[Signature]
JEAN B. MORAN, Individually

[Signature]
OWEN A. MORAN, Individually

COLUMBIA NATIONAL BANK OF CHICAGO

Attest: [Signature]

By: [Signature]

K.P.

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STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT Owen A. Moran personally known to me as Chief Executive Officer of ARMON, INC., a Delaware corporation, and Richard L. Adams secretary of said corporation, and personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that as such Chief Executive and secretary of said corporation, and caused the Corporate Seal of said corporation to be affixed thereto, pursuant to authority, given by the Board of Directors of said corporation, as their own free and voluntary act and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 9th day of September, 1994.

Barb McCluskey
Notary Public

My Commission Expires:
1-9-96



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COEUR COUNTY CLERK'S OFFICE
1000 1/2 N. 2ND ST. STE. 100
IDAHO FALLS, IDAHO 83401
PHONE: 208-743-3333

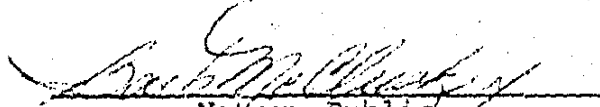
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STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

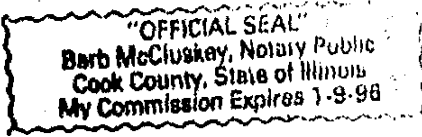
I, the undersigned, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY THAT BRIAN K. MORAN, as Trustee under Trust Agreement dated September 14, 1984, personally appeared before me this day and subscribed his name to the foregoing instrument for the uses and purposes therein stated.

Given under my hand and notarial seal this 9th day of September, 1994.


Notary Public

My Commission Expires:

1-9-98



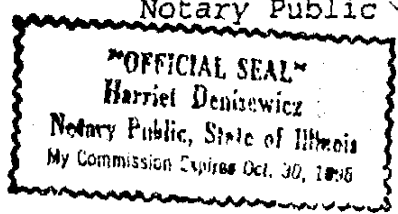
STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT Corinne Bek personally known to me as Vice President of LASALLE NATIONAL TRUST N.A., as Trustee under Trust No. 70-15781-08, an Illinois corporation, and NANCY A. STACK Ass. secretary of said corporation, and personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that as such Vice President and Ass. secretary of said corporation, and caused the Corporate Seal of said corporation to be affixed thereto, pursuant to authority, given by the Board of Directors of said corporation, as their own free and voluntary act and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 12th day of Sept, 1994.


Notary Public

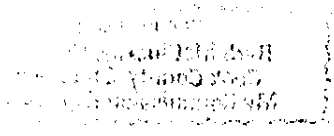
My Commission Expires:



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STATE OF ILLINOIS)
)
COUNTY OF COOK) SS

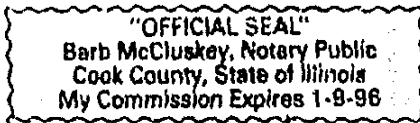
I, the undersigned, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY THAT OWEN A. MORAN personally appeared before me this day and subscribed his name to the foregoing instrument for the uses and purposes therein stated.

Given under my hand and notarial seal this 9th day of September, 1994.


Notary Public

My Commission Expires:

1-9-96



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STATE OF ILLINOIS)
)
COUNTY OF COOK) SS

I, the undersigned, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY THAT JEAN B. MORAN personally appeared before me this day and subscribed her name to the foregoing instrument for the uses and purposes therein stated.

Given under my hand and notarial seal this 9th day of September, 1994.


Notary Public

My Commission Expires:

1-9-96



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10-10-2020

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STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

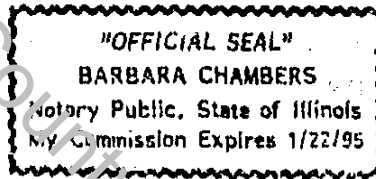
I, BARBARA CHAMBERS, a Notary Public in and for the County and State aforesaid, do hereby certify that RONALD H. FRIEDMAN and CHARLES S. CASTLE, respectively, the vice President and vice President Secretary of Columbia National Bank of Chicago, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such vice President and vice President Secretary, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary acts, and as the free and voluntary act of said corporation, for the uses and purposes therein set forth; and the said vice President Secretary did also then and there acknowledge that he, as custodian of the corporate seal of said corporation, did affix the said instrument as his own free and voluntary act, and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 9th day of September, 1993.

Barbara Chambers
Notary Public

My Commission Expires:

1/22/95



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EXHIBIT "A"

LOT 1 IN NERGARD'S SUBDIVISION OF THE WEST 1/2 SECTION 29, TOWNSHIP 42 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, AND THAT PART OF THE EAST 1/2 OF THE NORTHWEST 1/4 OF SECTION 29, TOWNSHIP 42 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING SOUTH OF THE NORTH 865.7 FEET AND NORTH OF THE NORTH LINE OF SAID LOT 1, EXCEPTING HOWEVER FROM ALL OF SAID PREMISES (THAT PART LYING EAST OF A LINE 830 FEET WEST OF AND PARALLEL TO THE EAST LINE OF THE NORTHWEST 1/4 OF SECTION 29; AND ALSO EXCEPTING THAT PART OF LOT 1 IN NERGARD'S SUBDIVISION OF AND THE AFORESAID DESCRIBED 24 FOOT STRIP LYING NORTHWESTERLY OF THE FOLLOWING DESCRIBED CURVED LINE; BEGINNING AT A POINT IN THE SOUTH LINE OF THE NORTH 865.7 FEET, 252.8 FEET EAST OF THE WEST LINE OF SAID EAST 1/2 OF THE NORTHWEST 1/4, RUNNING THENCE SOUTHWESTERLY IN A CURVED LINE OF 174.21 FOOT RADIUS CONVEX SOUTHEASTERLY, 113.92 FEET MEASURED ALONG THE CHORD, TO A POINT OF COMPOUND CURVE; THENCE SOUTHWESTERLY IN A CURVED LINE OF 955 FOOT RADIUS, CONVEX SOUTHEASTERLY, TANGENT TO THE LAST DESCRIBED CURVED LINE AT THE POINT OF COMPOUND CURVE, 243.95 FEET MEASURED ALONG THE CHORD, TO A POINT IN THE WEST LINE OF SAID LOT 1 OF NERGARD'S SUBDIVISION SAID POINT BEING 219.85 FEET SOUTH OF THE NORTHWEST CORNER OF SAID LOT 1 ALL IN COOK COUNTY, ILLINOIS.

PIN: 05-29-101-C15-000

COMMON ADDRESS: 15 Woodley Drive
Winnetka, Illinois 60093

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EXHIBIT "B"

PARCEL 1:

LOTS 6 (EXCEPT THE NORTH 112 FEET), 7 AND 8 IN GLENBROOK INDUSTRIAL PARK UNIT 2 BEING A SUBDIVISION OF THE SOUTH 1/2 OF THE NORTH 1/2 OF THE SOUTH WEST 1/4 (EXCEPT THE NORTH 600 FEET THEREOF) AND THE NORTH 1/2 OF THE SOUTH 1/2 OF THE SOUTH WEST 1/4 OF SECTION 15, TOWNSHIP 42 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING WESTERLY OF A LINE 100 FEET WEST OF THE CENTER LINE OF THE MOST WESTERLY TRACT OF THE CHICAGO MILWAUKEE, ST. PAUL AND PACIFIC RAILROAD COMPANY, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

THAT PART OF THE NORTH 60.0 FEET OF GLENBROOK INDUSTRIAL PARK UNIT NO. 3, A SUBDIVISION OF PART OF THE SOUTH 1/2 OF THE SOUTH WEST 1/4 OF SECTION 15 AND NORTH 132 FEET OF THE NORTH WEST 1/4 OF SECTION 22, TOWNSHIP 42 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING 50 FEET WEST OF THE MOST WESTERLY TRACT OF THE CHICAGO MILWAUKEE AND ST. PAUL RAILWAY, RECORDED PER DOCUMENT 21851970 LYING EAST OF THE EAST LINES OF CARLSON DRIVE AND WEST OF THE EAST LINE OF GLENBROOK INDUSTRIAL PARK UNIT NO. 2 RECORDED AS DOCUMENT 20667145 EXTENDED SOUTHERLY TO THE SAID SOUTH LINE OF THE NORTH 60.0 FEET, ALL IN COOK COUNTY, ILLINOIS.

PIN: 04-15-301-012-0000

COMMON ADDRESS: 2265 Carlson Drive
Northbrook, Illinois

THIS DOCUMENT PREPARED BY
AND AFTER RECORDING, RETURN TO:

BRUCE A. SALK
COHEN, COHEN & SALK, P.C.
630 DUNDEE ROAD
SUITE 120
NORTHBROOK, ILLINOIS 60062

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EXHIBIT "C"

Beginning at a point found by commencing in the center of North Shore Drive 1284.50 feet South and 1248.25 feet West of the East Quarter Post of Section 35, Town 1 North, Range 17 West, Casco Township, Allegan County, Michigan; thence South $21^{\circ}19'40''$ West along the center of North Shore Drive, 235.00 feet to the place of beginning of this description; thence South $21^{\circ}19'40''$ West along the center of North Shore Drive, 23.40 feet thence North $89^{\circ}49'00''$ West, (previously deeded as West), 351.09 feet; thence North $23^{\circ}00'00''$ East, 1.50 feet; thence North $80^{\circ}51'30''$ West, 46.08 feet; thence North $77^{\circ}55'00''$ West, 32.93 feet; thence North $72^{\circ}12'00''$ West, 105.0 feet; thence North $89^{\circ}49'00''$ West to Lake Michigan; thence Northwesterly along Lake Michigan to a point North $68^{\circ}55'00''$ West of the place of beginning; thence South $68^{\circ}55'00''$ East to the place of beginning. Together with an easement for ingress and egress and public utilities over a strip of land described as beginning at a point found by commencing in the center of North Shore Drive 1284.50 feet South and 1248.25 feet West of the East Quarter Post of Section 35, Town 1 North, Range 17 West; thence South $21^{\circ}19'40''$ West along the center of North Shore Drive, 215.00 feet to the place of beginning of this description; thence North $68^{\circ}55'$ West, 158.75 feet; thence South $81^{\circ}08'$ West, 40.07 feet; thence South $68^{\circ}55'$ East, 30.05 feet; thence North $81^{\circ}08'00''$ East, 10.00 feet; thence South $68^{\circ}55'00''$ East, 154.67 feet to the center of North Shore Drive; thence North $21^{\circ}19'40''$ East on said center, 15.00 feet to the place of beginning.

AND

Beginning at a point found by commencing at the Southeast corner of Section 35, Town 1 North, Range 17 West; thence North 89 Degrees $56'15''$ West on the South line of the Section, 1775.00 feet to the center of North Shore Drive; thence North 21 Degrees $09'35''$ East (previously deeded as Northeasterly) on said center, 945.61 feet to the place of beginning of this description; thence continuing North 21 Degrees $09'35''$ East along the center of North Shore Drive, 118.39 feet; thence North 70 Degrees $31'00''$ West, 284.33 feet; thence North 89 Degrees $49'00''$ West (previously Deeded as West), 47.16 feet to a point of an intermediate traverse line along Lake Michigan; thence South 24 Degrees $05'15''$ West on said traverse line 107.12 feet; thence South 71 Degrees $12'25''$ East (previously Deeded as South 71 Degrees East), 334.00 feet to the place of beginning. Together with all land, if any, lying between the North and South lines extended Westerly to Lake Michigan from said intermediate traverse line.

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and thereafter continue to deposit with Mortgagee, in monthly installments, an amount equal to one-twelfth (1/12) of the estimated aggregate annual insurance premiums on all policies of insurance required by this Mortgage next due (funds deposited for this purpose shall hereafter be referred to as "Insurance Deposits"). In such event, Mortgagor further agrees to cause all bills, statements or other documents relating to the foregoing insurance premiums to be sent or mailed directly to Mortgagee. Upon receipt of such bills, statements or other documents evidencing that a premium for a required policy is then payable, and providing Mortgagor has deposited sufficient funds with Mortgagee pursuant to this Section 1.06.2, Mortgagee shall timely pay such amounts as may be due thereunder out of the Insurance Deposits. If at any time and for any reason the Insurance Deposits are or will be insufficient to pay such amounts as may be then or subsequently due, Mortgagee shall notify Mortgagor and Mortgagor shall immediately deposit an amount equal to such deficiency with Mortgagee. Notwithstanding the foregoing, nothing contained herein shall cause Mortgagee to be deemed a trustee of said funds or to be obligated to pay any amounts in excess of the amount of funds deposited with Mortgagee pursuant to this Section 1.06.2, nor shall anything contained herein modify the obligation of Mortgagor set forth in Section 1.06.1 hereof to maintain and keep such insurance in force at all times. Mortgagee may commingle Insurance Deposits with its own funds and Mortgagor shall be entitled to no interest thereon.

1.06.3 Casualties, Adjustment of Losses with Insurer, and Proceeds of Insurance. (a) Pursuant to its rights granted hereunder in all proceeds from any insurance policies, Mortgagee is hereby authorized and empowered, at its option, to adjust or compromise any loss of more than \$50,000.00 under any insurance policies covering or relating to the Mortgaged Property carried by Mortgagor and to collect and receive the proceeds from any such policy or policies in any instance where Mortgagor, as tenant under the Lease, is entitled by the terms of the Lease, to collect and receive the proceeds. Each insurance company is hereby authorized and directed in such circumstance to make payment (i) for all such losses of more than \$50,000.00 directly to Mortgagee alone and (ii) for all such losses of \$50,000.00 or less directly to Mortgagor, and in no case to Mortgagor and Mortgagee jointly. After deducting from such insurance proceeds any expenses incurred by Mortgagee in the collection and settlement thereof, including, without limitation, attorneys' fees (including, without litigation, fees of paralegals working with attorneys), and adjusters' fees and charges, Mortgagee shall apply the net proceeds toward restoration of the Mortgaged Property, unless, in Mortgagee's reasonable determination, the Mortgaged Property has been substantially destroyed or damaged, in which event Mortgagee shall apply the net proceeds to payment of the Liabilities, then or thereafter due. Mortgagee shall not be responsible for any failure to collect any insurance proceeds due under the terms of any policy regardless of the cause of such failure.

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(b) In the event the net proceeds of insurance described in subsection (a) above are applied towards the repair, restoration and/or construction of the Improvements, such application shall be in accordance with, and subject to, the following conditions:

(i) All plans and specifications for such restoration shall be subject to Mortgagee's written approval prior to commencement of the restoration work.

(ii) Such net proceeds shall be disbursed in accordance with disbursement procedures satisfactory to Mortgagee, including without limitation requirements that Mortgagor deposit satisfactory waivers of lien, contractors' sworn statements, and architects' certificates, prior to any disbursement for work completed.

(iii) Mortgagee reserves the right at all times to apply such net proceeds to the cure of any Event of Default or the performance of any obligations of Mortgagor under the Reimbursement Agreement, the Line of Credit Agreement, the Note, or payment of the Liabilities.

(c) Nothing contained herein shall be deemed to excuse Mortgagor from repairing or restoring the Mortgaged Property as provided in Sections 1.03(e) and 1.03(f) hereof or restoring all damages or destruction to the Mortgaged Property, regardless of whether or not there are insurance proceeds available to Mortgagor or whether the insurance proceeds are sufficient in amount, and the application or release by Mortgagee of the insurance proceeds as provided herein shall not cure or waive any Event of Default or notice of and Event of Default or invalidate any act done pursuant to such notice.

1.06.4 Condemnation. (a) In the event that any proceeding or action be commenced for the taking of the Mortgaged Property, or any part thereof or interest therein, for public or quasi-public use under the power of eminent domain, condemnation or otherwise, or if the same be taken or damaged by reason of any public improvement or condemnation proceeding, or in any other manner (including, without limitation, transfers in lieu of condemnation and inverse condemnation proceedings) ("Condemnation"), or should Mortgagor receive any notice or other information regarding such proceeding, action, taking or damage, Mortgagor shall give prompt written notice thereof to Mortgagee. Mortgagee shall be entitled at its option, without regard to the adequacy of its security, to commence, appear in and prosecute in its own name any such action or proceeding. Mortgagee shall also be entitled to make any compromise or settlement in connection with such taking or damage. All compensation, awards, damages, rights of action and proceeds awarded to Mortgagor by reason of any such taking or damage to the Mortgaged Property, or any part

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thereof or any interest therein for public or quasi-public use under the power of eminent domain by reason of Condemnation (the "Condemnation Proceeds") are hereby assigned, transferred and set over unto Mortgagee and Mortgagor agrees to execute such further assignments of the Condemnation Proceeds as Mortgagee may require. Mortgagee shall have the right, at its option, to apply the Condemnation Proceeds upon or in reduction of the Liabilities secured hereby, whether due or not, and if the same are insufficient to pay such amount in full, then Mortgagee may at its option declare any and all monies due and unpaid under the Reimbursement Agreement, the Line of Credit Agreement, the Note, and all other Liabilities to be due and payable forthwith and avail itself of any of the remedies provided herein or in the Reimbursement Agreement, in the Line of Credit Agreement, or in the Note in the case of an Event of Default.

(b) It is hereby understood, covenanted and agreed that Mortgagee shall make the Condemnation Proceeds available for the restoration of the Improvements, provided that each of the following conditions is satisfied:

(i) That no Event of Default has occurred hereunder, under the Reimbursement Agreement, under the Line of Credit Agreement, or under the Note;

(ii) That Mortgagee shall first be given satisfactory proof that (A) such Improvements will be fully restored in accordance with the plans and specifications approved by Mortgagee and MPEA through the expenditure of the Condemnation Proceeds, and, if necessary, funds made available by Mortgagor (in accordance with subsection (iii) below) and (B) the Improvements shall be fully restored in accordance with plans and specifications, free and clear of all liens except as to the lien of this Mortgage, and such restoration shall be in compliance with the provisions of the Lease and all then applicable laws, ordinances, and governmental rules and regulations;

(iii) That if the Condemnation Proceeds are, in Mortgagee's judgment, insufficient to complete the repair and restoration of the buildings, structures and other improvements on the Leased Premises, then Mortgagor shall promptly deposit with Mortgagee equity in the amount of such insufficiency; and

(iv) That Mortgagee shall be given satisfactory proof that such Improvements, when fully restored, will comply with the terms of the Lease.

(c) Nothing contained herein shall be deemed to excuse Mortgagor from repairing or restoring the Mortgaged Property as provided in Sections 1.03(e) and 1.03(f) hereof or restoring all damages or destruction to the Mortgaged Property, regardless of whether or not there are Condemnation Proceeds available to

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Mortgagor or whether the Condemnation Proceeds are sufficient in amount, and the application or release by Mortgagee of the Condemnation Proceeds as provided herein shall not cure or waive any Event of Default or notice of and Event of Default or invalidate any act done pursuant to such notice.

1.07 Mortgagee's Interest in and Use of Deposits.

Upon the occurrence of an Event of Default, Mortgagee may, at its option, without being required to do so, apply the Tax Deposits and the Insurance Deposits (collectively the "Deposits") to the Liabilities, in such order and manner as Mortgagee may elect. When the Liabilities have been fully paid, any remaining Deposits shall be paid to Mortgagor or to the then owner or owners of the Mortgaged Property. Such Deposits are hereby pledged as additional security for the Liabilities and shall be held to be irrevocably applied by the depository for the purposes for which made hereunder and shall not be subject to the direction or control of Mortgagor; provided, however, that neither Mortgagee nor said depository shall be liable for any failure to apply the Deposits to the payment of Impositions or insurance premiums.

1.08 Transfer of Mortgaged Property. In order to induce Mortgagee to issue and deliver the Letter of Credit and to make the Loan, and except as permitted under Sections 4.2(c), 4.3(a) and 4.3(h) of the Reimbursement Agreement, Mortgagor shall not directly or indirectly sell, convey, transfer, mortgage, lease, or further encumber its interest in the Mortgaged Property, or any portion thereof, whether by operation of law or otherwise, without the prior written notice of Mortgagee having been obtained to (a) the sale, conveyance, mortgage, lease, encumbrance, assignment, or other transfer and (b) the form and substance of any instrument evidencing any such sale, conveyance, mortgage, lease, encumbrance, assignment or other transfer. Mortgagor agrees that, in the event of any transfer in violation of this Section 1.08, Mortgagee shall have the absolute right at its option, without prior demand or notice, to declare all of the Liabilities immediately due and payable. Consent to one such transfer transaction shall not be deemed to be a waiver of the right to require consent to future or successive transactions. Mortgagee may grant or deny such consent in its discretion and, if consent be given, any such transfer shall be subject to this Mortgage, and any such transferee shall assume all obligations hereunder and agree to be bound by all provisions contained herein. Such assumption shall not, however, release Mortgagor from any liability therefor without the prior written consent of Mortgagee. Mortgagor shall not further assign the rents from the Mortgaged Property, without Mortgagee's prior written consent, and any such assignment without the prior express written consent of Mortgagee shall be null and void. Mortgagor shall not terminate, cancel or exercise any option to terminate the Lease. Mortgagor agrees that, in the event the ownership of the Mortgaged Property or any part thereof becomes vested in a person or entity other than Mortgagor, Mortgagee, without notice to Mortgagor, may deal in any way with such successor or successors

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in interest without reference to the Mortgage, the Reimbursement Agreement, the Line of Credit Agreement, and the Liabilities without in any way violating or discharging Mortgagor's Liability hereunder or under the Reimbursement Agreement, the Line of Credit Agreement, the Note, or any other Credit Document.

1.09 Mortgagee's Performance of Defaulted Acts; Subrogation. In case Mortgagor fails to perform any of its covenants and agreements herein or in the Reimbursement Agreement, in the Line of Credit Agreement, in the Note, or in any of the Credit Documents, Mortgagee may, but need not, make any payment or perform any act herein required of Mortgagor or therein required of Mortgagor, in any form and manner deemed expedient, and may, but need not, make full or partial payment of principal or interest on any encumbrance, claim, charge, lien or debt which in the judgment of Mortgagee may affect or appears to affect the security of this Mortgage or be on a parity with or prior or superior hereto, and purchase, discharge, compromise or settle any encumbrance, claim, charge, lien or debt which in the judgment of Mortgagee may affect or appears to affect the security of this Mortgage or be on a parity with or prior or superior hereto, or redeem from any tax sale or forfeiture affecting the Mortgaged Property or part thereof or contest any tax or assessment. All moneys paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including attorneys' fees, and any other moneys advanced by Mortgagee to protect the Mortgaged Property and the lien hereof, shall be additional Liabilities secured hereby, and shall become immediately due and payable without notice and with interest thereon at the Base Rate plus 1%. Inaction of Mortgagee shall not be considered a waiver of any right accruing to it on account of any Event of Default on the part of Mortgagor. Should any amount be paid by or advanced hereunder by Mortgagee, directly or indirectly, to pay off, discharge or satisfy, in whole or in part, any lien or encumbrance, claim, charge, lien or debt which in the judgment of Mortgagee may affect or appears to affect the security of this Mortgage or be on a parity with or prior or superior hereto, then as additional security hereunder, Mortgagee shall be subrogated to any and all rights, equal or superior titles, liens and equities, owned or claimed by any owner or holder of said outstanding liens, charges and indebtedness, however remote, regardless of whether said liens, charges and indebtedness are acquired by assignment or have been released of record by the holder thereof upon payment.

1.10 Indemnification and Waiver. (a) Mortgagor hereby covenants and agrees to indemnify, defend and hold Mortgagee, its agents, employees and attorneys harmless from and against all suits, actions, damages, loss, costs and expenses, including, but not limited to, reasonable attorneys' fees, of every nature whatsoever arising from, in connection with, or in any way related to the Reimbursement Agreement, this Mortgage, the Line of Credit Agreement, the Note, any of the other Credit Documents, the Mortgaged Property or any part thereof or interest

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therein, or the occupancy of the Mortgaged Property by Mortgagor, the operation or maintenance of the Mortgaged Property, the construction of the Improvements or other work or any other action or inaction by, or matter which is the responsibility of Mortgagor, any contractor, subcontractor or material supplier, engineer, or architect, and their agents or employees. Mortgagee may employ an attorney or attorneys to protect its rights hereunder, and in the event of such employment following any breach by Mortgagor, Mortgagor shall pay Mortgagee's attorneys' fees, costs and expenses incurred by Mortgagee, whether or not an action is actually commenced against Mortgagor by reason of its breach.

(b) Mortgagor waives any and all right to claim or recover against Mortgagee, its officers, employees, agents and representatives, for loss of or damage to Mortgagor, the Mortgaged Property or any part thereof, any of Mortgagor's other property or the property of others under Mortgagor's control from any cause insured against or required to be insured against by the provisions of this Mortgage.

(c) All sums payable by Mortgagor pursuant to this Mortgage shall be paid without notice, demand, counterclaim, setoff, deduction or defense (unless such items are expressly provided for herein or in the Reimbursement Agreement or in the Line of Credit Agreement) and without abatement, suspension, deferment, diminution or reduction, and the Liabilities shall in no way be released, discharged or otherwise affected (except as expressly provided herein) by reason of: (i) any damage to or destruction of or any condemnation or similar taking of the Mortgaged Property or any part thereof; (ii) any restriction or prevention of or interference by any third party with any use of the Mortgaged Property or any part thereof.

1.11 Further Assurances. At any time and from time to time, upon Mortgagee's request, Mortgagor shall make, execute and deliver, or cause to be made, executed and delivered, to Mortgagee, and where appropriate shall cause to be recorded, registered or filed, and from time to time thereafter to be re-recorded, re-registered and re-filed at such time and such offices and places as shall be deemed desirable by Mortgagee, any and all such further mortgages, instruments of further assurance, certificates and other documents as Mortgagee may consider necessary or desirable in order to effectuate, complete, or perfect, or to continue and preserve (a) the obligations of Mortgagor under the Reimbursement Agreement, this Mortgage, the Line of Credit Agreement, the Note, and the other Credit Documents and (b) the lien of this Mortgage as a first lien and security interest upon the Leased Premises and, subject to Section 4.3(a) of the Reimbursement Agreement, all of the other Mortgaged Property, whether now owned or hereafter acquired or constructed by Mortgagor, and unto all and every person or persons deriving any estate, right, title or interest under this Mortgage. Upon any failure by Mortgagor to do so, Mortgagee may

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make, execute, record, register, file, re-record, re-register or re-file any and all such mortgages, instruments, certificates and documents for and in the name of Mortgagor, as the case may be, and Mortgagor hereby irrevocably appoints Mortgagee its agent and attorney-in-fact to do so.

1.12 Mortgagee's Right of Inspection. Mortgagee and its agents and its representatives shall have the right to inspect the Mortgaged Property at all reasonable times.

1.13 Furnishing of Financial Statements to Mortgagee. Mortgagor covenants and agrees to furnish to Mortgagee financial statements in accordance with the terms of the Reimbursement Agreement.

1.14 Security Agreement and Financing Statements. (a) Mortgagor (as debtor) and Mortgagee (as secured party) agree: (i) that this Mortgage shall constitute a Security Agreement within the meaning of the Uniform Commercial Code (the "Code") of the State of Illinois with respect to the Deposits and with respect to any property included in the definition herein of the words "Mortgaged Property", which property may not be deemed to form a part of the real estate described in Exhibit A or may not constitute a "fixture" (within the meaning of Section 9-313 of the Code) (said property, replacements, substitutions, additions and the proceeds thereof being sometimes herein collectively referred to as the "Collateral" and the balance of the Mortgaged Property being sometimes herein referred to as the "Real Property"); and (ii) that a security interest in and to the Deposits and the Collateral is hereby granted to Mortgagee; and (iii) that the Deposits and all of Mortgagor's right, title and interest therein are hereby assigned to Mortgagee; all to secure payment of the Liabilities and to secure performance by Mortgagor of the terms, covenants and provisions hereof.

(b) If an Event of Default occurs under this Mortgage, Mortgagee, pursuant to the appropriate provisions of the Code, shall have an option to proceed with respect to both the real property described in Exhibit A and the Collateral in accordance with its rights, powers and remedies with respect to the real property described in Exhibit A, in which event the default provisions of the Code shall not apply. The parties agree that if Mortgagee shall elect to proceed with respect to the Collateral separately from the real property described in Exhibit A, Mortgagee shall have all remedies available to a secured party under the Code and ten (10) days notice of the sale of the Collateral shall be reasonable notice. The reasonable expenses of retaking, holding, preparing for sale, selling and the like incurred by Mortgagee shall include, but not be limited to, attorneys' fees and legal expenses incurred by Mortgagee. Mortgagor agrees that, without the written consent of Mortgagee, Mortgagor shall not remove or permit to be removed from the Mortgaged Property any of the Collateral except that so long as Mortgagor is not in default hereunder, Mortgagor shall have the

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rights described in Section 4.2(c) and Section 4.3(h) of the Reimbursement Agreement and shall be permitted to sell or otherwise dispose of the Collateral when obsolete, worn out, inadequate, unserviceable or unnecessary for use in the operation of the Mortgaged Property, but only upon replacing the same or substituting for the same other Collateral at least equal in value and utility to the initial value and utility of that disposed of and in such a manner that said replacement or substituted Collateral shall be subject to the security interest created hereby and that the security interest of Mortgagee shall be perfected and first in priority, it being expressly understood and agreed that all replacements, substitutions and additions to the Collateral shall be and become immediately subject to the security interest of this Mortgage and covered hereby. Mortgagor, covenants and represents that, except for the Permitted Exceptions and as permitted under Section 4.3(a) of the Reimbursement Agreement, all Collateral now is, and that all replacements thereof, substitutions therefor or additions thereto, unless Mortgagee otherwise consents, shall be free and clear of liens, encumbrances, title retention devices and security interests of others.

(c) Mortgagor and Mortgagee agree, to the extent permitted by law, that: (i) all of the goods described within the definition of the word "Mortgaged Property" herein are or are to become fixtures on the real property described in Exhibit A, (ii) this instrument, upon recording or registration in the real estate records of the proper office, shall constitute a "fixture filing" within the meaning of Sections 9-313 and 9-402 of the Code; and (iii) Mortgagor is the owner of the leasehold interest in the real property described in Exhibit A. Mortgagor agrees that the filing of a Financing Statement in the records normally having to do with personal property shall never be construed as in any way derogating from or impairing the express declaration and intention of the parties hereto, hereinabove stated, that everything used in connection with the production of income from the Mortgaged Property and/or adapted for use therein and/or which is described or reflected in this Mortgage is, and at all times and for all purposes and in all proceedings, legal or equitable, shall be regarded as part of the real estate encumbered by this Mortgage irrespective of whether (i) any such item is physically attached to the Leased Premises or Improvements, (ii) serial numbers are used for the better identification of certain equipment items capable of being thus identified in a recital contained herein or in any list filed with Mortgagee, or (iii) any such item is referred to or reflected in any such Financing Statement so filed at any time. Similarly, the mention in any such Financing Statement of (1) rights in or to the proceeds of any fire and/or hazard insurance policy, (2) any award in eminent domain proceedings for a taking or for loss of value, or (3) Mortgagor's interest as lessor in any present or future leases or subleases or rights to rents growing out of the use and/or occupancy of the Mortgaged Property, whether pursuant to lease or otherwise, shall never be

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construed as in any way altering any of the rights of Mortgagee as determined by this instrument or impugning the priority of Mortgagee's lien granted hereby or by any other recorded document, but such mention in the Financing Statement is declared to be for the protection of Mortgagee in the event any court or judge shall at any time hold with respect to (1), (2) or (3) that notice of Mortgagee's priority of interest to be effective against a particular class of persons, including, but not limited to, the federal government and any subdivision or entity of the federal government, must be filed in the Code records.

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

(e) Mortgagor and Mortgagee have entered into a separate Security Agreement dated of even date herewith granting Mortgagee a security interest in the Collateral. To the extent the provisions of this Section 1.14 conflict with or are different from such Security Agreement, the provisions of the separate Security Agreement shall control, provided, however, that notwithstanding the foregoing, Mortgagee shall be entitled to exercise all rights and enjoy all benefits of Section 9-501(4) of the Code.

1.15 After-Acquired Property. To the extent permitted by, and subject to, applicable law, the lien of this Mortgage shall automatically attach, without further act, to all property hereafter acquired by the Mortgagor located in or on, or attached to, or used or intended to be used in connection with, or with the operation of, the Mortgaged Property or any part thereof.

1.16 Assignment of Leases.

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(a) The assignment contained in Paragraph (F) hereof shall not be deemed to impose upon Mortgagee any of the obligations or duties of Mortgagor provided in any lease (including, without limitation, any liability under the covenant of quiet enjoyment contained in any lease in the event that any tenant shall have been joined as a party defendant in any action to foreclose this Mortgage and shall have been barred and foreclosed thereby of all right, title and interest and equity of redemption in the Mortgaged Property or any part thereof). Mortgagor hereby acknowledges and agrees that Mortgagor is and will remain liable under all leases to the same extent as though the assignment contained in Paragraph (F) hereof had not been made, and Mortgagee disclaims any assumption of the obligations imposed upon Mortgagor under the leases.

(b) With respect to the assignment contained in Paragraph (F) hereof, Mortgagor from time to time upon request of Mortgagee, shall specifically assign to Mortgagee as additional security hereunder, by an instrument in writing in such form as may be approved by Mortgagee, all right, title and interest of Mortgagor in and to any and all leases now or hereafter on or affecting the Mortgaged Property, together with all security therefor and all monies payable thereunder, subject to the conditional permission hereinabove given to Mortgagor to collect the rentals under any such lease. Mortgagor shall also execute and deliver to Mortgagee any notification, financing statement or other document reasonably required by Mortgagee to perfect the foregoing assignment as to any such lease. The provisions of this Paragraph 1.16 shall be subject to the provisions of Paragraph (F).

(c) Mortgagor shall comply with and observe its obligations as landlord under all leases affecting the Mortgaged Property or any part thereof. Mortgagor, if required by Mortgagee, shall furnish promptly to Mortgagee original or certified copies of all such leases now existing or hereafter created. Mortgagor shall not accept payment of rent more than one (1) month in advance without the prior written consent of Mortgagee.

1.17 Expenses. Mortgagor will pay when due and payable all appraisal fees, recording fees, taxes, brokerage fees and commissions, abstract fees, title policy fees, escrow fees, attorneys' fees and expenses, fees and expenses of inspecting architect(s) and engineer(s), and all other costs and expenses of every character which have been incurred or which may hereafter be incurred by Mortgagee. Mortgagor upon demand by the Mortgagee, will reimburse Mortgagee for all such expenses which have been or shall be incurred by it; and Mortgagor indemnifies and agrees to hold harmless Mortgagee from and against, and reimburse it for, all claims, demands, liabilities, losses, damages, judgments, penalties, costs, and expenses (including, without limitation, reasonable attorney's fees and expenses) which may be imposed upon, asserted against, or incurred or paid

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by it by reason of or in connection with any bodily injury or death or property damage occurring in or upon the Mortgaged Property through any cause whatsoever, or asserted against it on account of any act performed or omitted to be performed hereunder, or on account of any transaction arising out of or in any way connection with the Mortgaged Property, the Reimbursement Agreement, the Line of Credit Agreement, the Note, the Credit Documents, or any Liabilities.

1.18 Mortgagee's Performance of Defaults. If Mortgagor defaults in the payment of any Imposition, or in its obligation to furnish insurance hereunder, or in the performance or observance of any other covenant, condition or term in this Mortgage, the Reimbursement Agreement, the Note, the Line of Credit Agreement, or any Credit Documents, Mortgagee to preserve its interest in the Mortgaged Property, may but need not, perform or observe the same, and all payments made (whether such payments are regular or accelerated payments) and costs and expenses incurred or paid by Mortgagee in connection therewith shall become due and payable immediately. The amounts so incurred or paid by Mortgagee, together with interest thereon at the Base Rate plus 2% (as hereinafter defined) from the date incurred until paid by Mortgagor, shall be added to the Liabilities and secured by the lien of this Mortgage. In making any such payment Mortgagee shall be the sole judge of the legality, validity, and priority thereof and of the amount necessary to be paid in satisfaction thereof. Mortgagee is hereby empowered to enter and to authorize others to enter upon the Mortgaged Property or any part thereof for the purpose of performing or observing any such defaulted covenant, condition or term without thereby becoming liable to Mortgagor or any person in possession holding under Mortgagor.

ARTICLE TWO DEFAULTS

2.01 Event of Default. Any of the following events shall be deemed to be an "Event of Default" hereunder:

(a) the breach by Mortgagor of any term, covenant, condition, agreement, representation or warranty in this Mortgage which is not cured within thirty (30) days after written notice thereof from Mortgagee, provided, however, if such breach is curable but is not susceptible to being cured within such thirty (30) day period, and Mortgagor has begun to cure such breach and continues to diligently pursue such cure, then Mortgagor shall have an additional reasonable period of time, not exceeding another consecutive thirty (30) days, to complete such cure;

(b) the occurrence of an "Event of Default" under the Reimbursement Agreement;

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(d) the occurrence of an "Event of Default" under the Line of Credit Agreement;

(e) the occurrence of an "Event of Default" under the Note; or

(f) the occurrence of an "Event of Default" under any of the other Credit Documents (as defined in the Reimbursement Agreement).

ARTICLE THREE

REMEDIES

3.01 Acceleration of Maturity. Upon the occurrence of any Event of Default hereunder, the whole of said principal sum hereby secured shall, at once, at the option of Mortgagee, become immediately due and payable, together with accrued interest thereon, without any presentment, demand, protest or notice of any kind to Mortgagor, except as otherwise required herein, in the Reimbursement Agreement, in the Line of Credit Agreement, or in the Note.

3.02 Mortgagee's Power of Enforcement. If an Event of Default shall have occurred, Mortgagee may, either with or without entry or taking possession as hereinafter provided or otherwise, and without regard to whether or not the Liabilities shall be due, and without prejudice to the right of Mortgagee thereafter to bring an action of foreclosure or any other action for any default existing at the time such earlier action was commenced, proceed by any appropriate action or proceeding: (a) to enforce payment of the monies due under the Reimbursement Agreement, the Line of Credit Agreement, the Note, and/or the other Liabilities or the performance of any term hereof or any other right; (b) to foreclose this Mortgage and to have sold, as an entirety or in separate lots or parcels or otherwise, the Mortgaged Property; and (c) to pursue any other remedy available to it under any of the Reimbursement Agreement, the Line of Credit Agreement, the Note, and other Credit Documents, or at law or in equity. Mortgagee shall take action either by such proceedings or by the exercise of its powers with respect to entry or taking possession, or both, as Mortgagee may determine.

3.03 Purchase by Mortgagee. Upon any foreclosure sale, Mortgagee may bid for and purchase all or any portion of the Mortgaged Property and, upon compliance with the terms of sale and applicable law, may hold, retain and possess and dispose of such Mortgaged Property in its own absolute right without further accountability.

3.04 Application of Indebtedness Toward Purchase Price. Upon any foreclosure sale, Mortgagee may apply any or all of the Liabilities toward the purchase price.

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3.05 Partial Foreclosure. It is further agreed that upon the occurrence of an Event of Default, as an alternative to the right of foreclosure for the full amount of the Liabilities after acceleration thereof, Mortgagee shall have the right to institute partial foreclosure proceedings with respect to the portion of said Liabilities so in default, as if under a full foreclosure, and without declaring all of the Liabilities due (such proceeding being hereinafter referred to as a "partial foreclosure"), and provided that if such partial foreclosure sale is made because of an Event of Default of a part of the Liabilities, such sale may be made subject to the continuing lien of this Mortgage for the unmatured part of the Liabilities; and it is agreed that such sale pursuant to a partial foreclosure, if so made, shall not in any manner affect the unmatured part of the Liabilities, but as to such unmatured part, this Mortgage and the lien thereof shall remain in full force and effect just as though no foreclosure sale had been made under the provisions of this Section. Notwithstanding the filing of any partial foreclosure or entry of a decree of sale therein, Mortgagee may elect at any time prior to such partial foreclosure sale pursuant to such decree, to discontinue such partial foreclosure and to accelerate the Liabilities by reason of any Event of Default upon which such partial foreclosure was predicated or by reason of any other Event of Default or condition which with the passage of time or giving of notice would be an Event of Default, and proceed with full foreclosure proceedings. It is further agreed that several foreclosure sales may be made pursuant to partial foreclosure without exhausting the right of full or partial foreclosure sale for any unmatured part of the Liabilities, it being the purpose to provide for a partial foreclosure sale of the Liabilities for any matured portion of the Liabilities without exhausting the power to foreclose and to sell the Mortgaged Property pursuant to any such partial foreclosure for any other part of the Liabilities whether matured at the time or subsequently maturing, and without exhausting any right of acceleration and full foreclosure.

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3.06 Expenses of Enforcement. In connection with any foreclosure of the lien hereof or any action to enforce any other remedy of Mortgagee under this Mortgage, the Reimbursement Agreement, the Line of Credit Agreement, the Note, or any of the other Credit Documents (whether or not such enforcement includes the filing of a lawsuit), Mortgagor agrees to pay all expenditures and expenses which may be paid or incurred by or on behalf of Mortgagee for attorneys' fees, appraiser's fees, outlays for documentary and expert evidence, stenographers' charges, publication costs, and costs (which may be estimated as to items to be expended after entry of the decree) of procuring all such abstracts of title, title searches and examinations, title insurance policies, and similar data and assurances with respect to title and value as Mortgagee may deem necessary either to prosecute such suit or to evidence to bidders at any sale which may be had pursuant to such decree the true condition of the title to or the value of the Mortgaged Property and the right

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to such fees and expenses shall be deemed to have accrued on commencement of such action and shall be enforceable whether or not such action is prosecuted to judgment. All expenditures and expenses of the nature in this Section mentioned, and such expenses and fees as may be incurred in the protection of the Mortgaged Property and the maintenance of the lien of this Mortgage, including the fees of any attorney employed by Mortgagee in any litigation or proceeding affecting this Mortgage, the Reimbursement Agreement, the Line of Credit Agreement, the Note, any of the Credit Documents, the Mortgaged Property or any part thereof (including, without limitation, the occupancy thereof or any construction work performed thereon), including probate and bankruptcy proceedings, or in preparations for the commencement or defense of any proceeding or threatened suit or proceeding whether or not an action is actually commenced, shall be immediately due and payable by Mortgagor, with interest thereon at the Base Rate plus 2% and shall be secured by this Mortgage.

3.07 Application of Proceeds of Foreclosure Sale. The proceeds of any foreclosure sale of the Mortgaged Property shall be distributed and applied in the following order of priority. First, on account of all costs and expenses incident to the foreclosure proceedings, including all such items as are mentioned in Section 3.06 hereof, second, all other items which under the terms hereof constitute liabilities additional to that evidenced by the Reimbursement Agreement, the Line or Credit Agreement and the Note, with interest thereon as provided therein; third, all monies remaining unpaid under the Reimbursement Agreement, the Line of Credit, and/or the Note; and fourth, any overplus to Mortgagor, its successors or assigns, as their rights may appear.

3.08 Appointment of Receiver. Upon, or at any time after the filing of a complaint to foreclose this Mortgage, the court in which such complaint is filed may appoint a receiver of the Mortgaged Property. Such appointment may be made either before or after sale, without notice, without regard to the solvency or insolvency of Mortgagor at the time of application for such receiver and without regard to the then value of the Mortgaged Property or whether the same shall be then occupied as a homestead or not and Mortgagee hereunder may be appointed as such receiver. Such receiver shall have power: (a) to collect the rents during the pendency of such foreclosure suit and, in case of a sale and a deficiency, during the full statutory period of redemption, whether there be redemption or not, as well as during any further times when Mortgagor, except for the intervention of such receiver, would be entitled to collect such rents; (b) to extend or modify any then existing leases and to make new leases, which extensions, modifications and new leases may provide for terms to expire, or for options to lessees to extend or renew terms to expire, beyond the maturity date of the liabilities and beyond the date of the issuance of a deed or deeds to a purchaser or purchasers at a foreclosure sale, it

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being understood and agreed that any such leases, and the options or other such provisions to be contained therein, shall be binding upon Mortgagor and all persons whose interests in the Mortgaged Property are subject to the lien hereof and upon the purchaser or purchasers at any foreclosure sale, notwithstanding any redemption from sale, discharge of the Liabilities, satisfaction of any foreclosure decree, or issuance of any certificate of sale or deed to any purchaser; and (c) all other powers which may be necessary or are usual in such cases for the protection, possession, control, management and operation of the Mortgaged Property during the whole of said period. The court from time to time may authorize the receiver to apply the net income in his hands in payment in whole or in part of: (a) the Liabilities, or to any decree foreclosing this Mortgage, or any tax, special assessment or other lien which may be or become on a parity with or superior to the lien hereof or of such decree, provided such application is made prior to foreclosure sale; and (b) the deficiency in case of a sale and deficiency.

3.09 Mortgagee's Right of Possession in Case of Default. In any case in which under the provisions of this Mortgage, Mortgagee has a right to institute foreclosure proceedings, whether before or after the whole principal sum secured hereby is declared to be immediately due as aforesaid, or whether before or after the institution of legal proceedings to foreclose the lien hereof or before or after sale thereunder, Mortgagor shall forthwith, upon demand of Mortgagee, surrender to Mortgagee and Mortgagee shall be entitled to take actual possession of, the Mortgaged Property or any part thereof, personally, or by its agent or attorneys. In such event Mortgagee in its discretion may, with or without force and with or without process of law, as permitted by law, enter upon and take and maintain possession of all or any part of said Mortgaged Property, together with all documents, books, records, papers and accounts of Mortgagor or the then owner of the Mortgaged Property relating thereto, and may exclude Mortgagor and each of its agents or servants, wholly therefrom and may, as attorney in fact or agent of Mortgagor, or in its own name as Mortgagee and under the powers herein granted, hold, operate, manage and control the Mortgaged Property and conduct the business, if any, thereof, either personally or by its agents, and with full power to use such measures, legal or equitable, as in its discretion or in the discretion of its successors or assigns may be deemed proper or necessary to enforce the payment or security of the rents, including actions for the recovery of rent, actions in forcible detainer and actions in distress for rent, and with full power: (a) to cancel or terminate any lease for any cause or on any ground which would entitle Mortgagor to cancel the same; (b) to elect to disaffirm any lease which is then subordinate to the lien hereof; (c) to extend or modify any then existing leases and to make new leases, which extensions, modifications and new leases may provide for terms to expire, or for options to lessees to extend or renew terms to expire, beyond the date which the Liabilities are due and payable and beyond the date of the

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issuance of a deed or deeds to a purchaser or purchasers at a foreclosure sale, it being understood and agreed that any such Leases, and the options or other such provisions to be contained therein, shall be binding upon Mortgagor and all persons whose interests in the Mortgaged Property are subject to the lien hereof and upon the purchaser or purchasers at any foreclosure sale, notwithstanding any redemption from sale, discharge of the Liabilities, satisfaction of any foreclosure decree, or issuance of any certificate of sale or deed to any purchaser; (d) to enter into any management, leasing or brokerage agreements covering the Mortgaged Property; (e) to make all necessary or proper repairs, decorating, renewals, replacements, alterations, additions, betterments and improvements to the Mortgaged Property as to it may seem judicious; (f) to insure and reinsure the same and all risks incidental to Mortgagee's possession, operation and management thereof; and (g) to receive all of such Rents; hereby granting full power and authority to exercise each and every of the rights, privileges and powers herein granted at any and all times hereafter, without notice to Mortgagor.

Mortgagee shall not be obligated to perform or discharge, nor does it hereby undertake to perform or discharge, any obligation, duty or liability under any lease. Mortgagor shall and does hereby agree to indemnify and hold Mortgagee harmless of and from any and all liability, loss or damage which it may or might incur by reason of its performance of any action authorized under this Section 3.09 and of and from any and all claims and demands whatsoever which may be asserted against it by reason of any alleged obligations or undertakings on its part to perform or discharge any of the terms, covenants or agreements of Mortgagor. Should Mortgagee incur any such liability, loss or damage, by its performance or nonperformance of actions authorized by this Section, or in the defense of any claims or demands, the amount thereof, including costs, expenses and attorneys' fees, together with interest on any such amount at the Base Rate plus 2% shall be secured hereby, and Mortgagor shall reimburse Mortgagee therefor immediately upon demand.

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3.10 Application of Income Received by Mortgagee.
Mortgagee, in the exercise of the rights and powers hereinabove conferred upon it by Section 3.09 hereof, shall have full power to use and apply the Rents to the payment of or on account of the following, in such order as Mortgagee may determine:

- (a) to payment of all fees of the receiver approved by the court, if any;
- (b) to payment of all prior or current Impositions with respect to the Mortgaged Property;
- (c) to payment of all premiums then due for the insurance required by the provisions of this Mortgage;

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(d) to payment of operating expenses incurred for the Mortgaged Property, including the cost of management and leasing thereof (which shall include compensation to Mortgagee and its agent or agents, and shall also include lease commissions and other compensation and expenses of seeking and procuring tenants and entering into Leases) and claims for damages, if any;

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

(f) to the payment of the Liabilities secured hereby or any deficiency which may result from any foreclosure sale; and

(g) the excess, if any, to Mortgagor.

3.11 Waiver of Statutory Rights. To the full extent permitted by law, Mortgagor hereby agrees that it shall not apply for or avail itself of any appraisal, valuation, stay, extension or exemption laws, or any so-called "Moratorium Laws," now existing or hereafter enacted, in order to prevent or hinder the enforcement or foreclosure of this Mortgage, but hereby waives the benefit of such laws. Mortgagor, for itself and all who may claim through or under it, waives any and all right to have the property and estates comprising the Mortgaged Property marshalled upon any foreclosure of the lien hereof and agrees that any court having jurisdiction to foreclose such lien may order the Mortgaged Property sold as an entirety. To the full extent permitted by law, Mortgagor hereby waives any and all rights of redemption from sale under any order or decree of foreclosure of this Mortgage on its behalf and on behalf of each and every person, except decree or judgment creditors of Mortgagor, acquiring any interest in or title to the Mortgaged Property subsequent to the date of this Mortgage.

3.12 Remedies Not Exclusive. Mortgagee shall be entitled to enforce payment and performance of any of the Liabilities secured hereby and to exercise all rights and powers under this Mortgage or other agreement or any laws now or hereafter in force, notwithstanding some or all of the said Liabilities secured hereby may now or hereafter be otherwise secured, whether by mortgage, deed of trust, pledge, lien, assignment or otherwise. Neither the acceptance of this Mortgage nor its enforcement, whether by court action or other powers contained herein, shall prejudice or in any manner affect Mortgagee's right to realize upon or enforce any other security now or hereafter held by Mortgagee, it being agreed that Mortgagee shall be entitled to enforce this Mortgage and any other remedy herein or by law provided or permitted, but each

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shall be cumulative and shall be in addition to every other remedy given hereunder or now or hereafter existing at law or in equity or by statute, including, without limitation, non-judicial foreclosure to the extent permitted by law. To the full extent of law, every power or remedy given hereby to Mortgagee or to which it may be otherwise entitled, may be exercised, concurrently or independently, from time to time, and as often as it may be deemed expedient by Mortgagee and Mortgagee may pursue inconsistent remedies. No waiver of any Event of Default or of any condition which with the passage of time or the giving of notice would constitute an Event of Default, of Mortgagor hereunder shall be implied from any delay or omission by Mortgagee to take any action on account of such Event of Default if such Event of Default persists or be repeated, and no express waiver shall affect any Event of Default other than the Event of Default specified in the express waiver and that only for the time and to the extent therein stated. No acceptance of any payment of any one or more delinquent installments which does not include interest at the applicable rate from the date of delinquency, together with any required late charge, shall constitute a waiver of the right of Mortgagee at any time thereafter to demand and collect payment of interest at such late charges or interest, if any.

3.13 Suits to Protect the Mortgaged Property.

Mortgagee shall have the power and authority (but not the duty) to institute and maintain any suits and proceedings as Mortgagee may deem advisable (a) to prevent any impairment of the Mortgaged Property by any acts which may be unlawful or which violate the terms of this Mortgage, (b) to preserve or protect its interest in the Mortgaged Property, or (c) to restrain the enforcement of or compliance with any legislation or other governmental enactment, rule or order that may be unconstitutional or otherwise invalid, if the enforcement of or compliance with such enactment, rule or order might impair the security hereunder or be prejudicial to Mortgagee's interest.

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3.14 Proofs of Claim. In the case of any receivership, insolvency, bankruptcy, reorganization, arrangement, adjustment, composition or other judicial proceeding affecting Mortgagor, or any constituent partner in Mortgagor, to the extent permitted by law, Mortgagee shall be entitled to file such proofs of claim and other documents as may be necessary or advisable in order to have its claim allowed in such proceedings for the entire amount due and payable by Mortgagor under the Reimbursement Agreement, the Note, the Line of Credit Agreement, this Mortgage and any other Credit Document at the date of the institution of such proceedings, and for any amounts which may become due and payable by Mortgagor, as the case may be, after such date.

3.15 Discontinuance of Proceedings, Position of Parties Restored. If Mortgagee shall have proceeded to enforce any right or remedy under this Mortgage by foreclosure, entry or

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otherwise, and such proceeding shall have been discontinued or abandoned for any reason, or such proceedings shall have resulted in a final determination adverse to Mortgagee, then and in every such case Mortgagor and Mortgagee shall be restored to their former positions and rights hereunder, and all rights, powers and remedies of Mortgagee shall continue as if no such proceedings had occurred or had been taken.

3.16 Release. If Mortgagor shall fully pay all monies due under the terms of the Reimbursement Agreement, the Line of Credit Agreement, and the Note, including, without limitation, all interest, and all of the other Liabilities secured hereby and comply with all of the other terms and provisions hereof to be performed and complied with by Mortgagor, then this Mortgage shall be released. Mortgagee shall release this Mortgage and the lien thereof by proper instrument upon Mortgagor's payment and discharge of all of the Liabilities secured hereby and Mortgagor's payment of any filing fee in connection with such release.

ARTICLE FOUR

MISCELLANEOUS PROVISIONS

4.01 Successors and Assigns. This Mortgage and all provisions hereof, shall be binding upon Mortgagor and all persons claiming under or through Mortgagor and shall inure to the benefit of Mortgagee and the successors and assigns of Mortgagee. The word "Mortgagor" when used herein shall include: (a) the original Mortgagor named in the preambles hereof; (b) all said original Mortgagor's successors and assigns; and (c) all owners from time to time of Mortgagor's interest in the Mortgaged Property. The words "Mortgagee" when used herein shall include (a) the original Mortgagee named in the preambles hereof; and (b) all of said original Mortgagee's successors and assigns.

4.02 Giving of Notice. All notices, demands, requests or other communications provided hereunder shall be personally delivered or sent by United States registered or certified mail, return receipt requested, postage prepaid, and shall be addressed to the appropriate party as set forth below or to such other address a shall be designated by a party in a written notice to the other party pursuant hereto. All such notices, demands, requests and other communications shall be effective upon their delivery to the applicable address.

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If to Mortgagor:
(Debtor) The WBEZ Alliance, Inc.
 105 West Adams Street
 Chicago, Illinois 60603
 Attn: Carole Nolan, General Manager

With a copy to: Hopkins & Sutter
 Three First National Plaza
 41st Floor
 Chicago, Illinois 60603
 Attn: Laura Droegemueller, Esq.

If to Mortgagee:
(Secured Party) LaSalle National Bank
 120 South LaSalle Street
 Chicago, Illinois 60603
 Attn: Commercial Loans/Mary S. Josephs

With a copy to: Jones, Day, Reavis & Pogue
 77 West Wacker Drive
 Chicago, Illinois 60601-1692
 Attn: William Harmon, Esq.

Except as otherwise specifically required herein, notice of the exercise of any right, power or option granted to Mortgagee by this Mortgage is not required to be given. Rejection or refusal to accept or inability to deliver because of a changed address when no notice of changed address was given, shall be deemed to be receipt.

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

4.04 Partial Invalidity. Mortgagor and Mortgagee intend and believe that each provision in this Mortgage, the Reimbursement Agreement, the Line of Credit Agreement, and the Note comports with all applicable local, state, and federal ordinances, statutes, laws, administrative or judicial decisions, or public policies. However, if any portion, provision or provisions of this Mortgage, the Reimbursement Agreement, the Line of Credit Agreement, or the Note is found by a court of law to be in violation of any applicable local, state or federal ordinance, statute, law, administrative or judicial decision or public policy, and if such court should declare such portion, provision or provisions of this Mortgage, the Reimbursement Agreement, the Line of Credit Agreement, and/or the Note to be illegal, invalid, unlawful, void or unenforceable as written, then it is the intent both of Mortgagor and Mortgagee that such portion, provision or provisions shall be given force to the fullest possible extent that they are legal, valid and enforceable, that the remainder of this Mortgage, the Reimbursement Agreement, the Line of Credit Agreement and the Note shall be construed as if such illegal, invalid, unlawful,

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void or unenforceable portion, provision or provisions were not contained therein, and that the rights, obligations and interest of Mortgagor and Mortgagee under the remainder of this Mortgage, the Reimbursement Agreement, the Line of Credit Agreement, and the Note shall continue in full force and effect.

4.05 Mortgagee's Lien for Service Charge and Expenses.

At all times, regardless of whether there have been any Drawings on the Letter of Credit, this Mortgage secures (in addition to any Drawings from time to time) the payment of any and all commissions, service charges, liquidated damages, expenses and advances due to or incurred by Mortgagee in connection with the Liabilities.

4.06 Applicable Law. This Mortgage, the Reimbursement

Agreement, the Line of Credit Agreement, the Note, and all other Credit Documents shall be construed, interpreted and governed by the internal laws (as opposed to the conflict of laws provisions) of the State of Illinois.

4.07 Subrogation. To the extent that Mortgagee pays

any outstanding lien, charge or prior encumbrance against the Mortgaged Property, Mortgagee shall, at its election, shall be subrogated to any and all rights and liens by any owner or holder of such outstanding liens, charges and prior encumbrances, irrespective of whether said liens, charges or encumbrances are released.

4.08 Trade Names. At the request of Mortgagee,

Mortgagor shall execute a certificate in form satisfactory to Mortgagee listing the trade names or fictitious business names under which Mortgagor intends to operate the Mortgaged Property or any business located thereon and representing and warranting that Mortgagor does business under no other trade names or fictitious business names with respect to the Mortgaged Property. Mortgagor shall immediately notify Mortgagee in writing of any change in said trade names or fictitious business names and shall, upon request of Mortgagee, execute any additional financing statements and other certificates necessary to reflect the change in trade names or fictitious business names.

4.09 Mortgagee's Powers. Without affecting the

liability of any other person liable for the payment of any obligation herein mentioned, and without affecting the lien or charge of this Mortgage upon any portion of the Mortgaged Property not then or theretofore released as security for the full amount of all of the Liabilities, Mortgagee from time to time and without notice may (i) release any person so liable, (ii) extend the time period in which to pay the Liabilities or alter any of the terms of any such obligation, (iii) grant other indulgences, (iv) release or reconvey, or cause to be released or reconveyed at any time at Mortgagee's option any parcel, portion or all of the Mortgaged Property, (v) take or release any other additional security for any obligation herein mentioned, or (vi)

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make compositions or other arrangements with debtors in relation thereto. If the payment of the Liabilities secured by this Mortgage or any part thereof be extended or varied or if any part of the security be released, all persons now or at any time hereafter liable therefor, or interested in the Mortgaged Property, shall be held to have assented to such extension, variation or release, and their liability and the lien and all provisions hereof shall continue in full force, the right of recourse, if any, against all such persons being expressly reserved by Mortgagee, notwithstanding such extension, variation or release.

4.10 Amendments. This instrument cannot be waived, changed, discharged or terminated orally, but only by an instrument in writing signed by the party against whom enforcement of any waiver, change, discharge or termination is sought. Any agreement hereafter made by Mortgagor and Mortgagee relating to this Mortgage shall be superior to the rights of the holder of any intervening lien or encumbrance.

4.11 Interpretation. In this Mortgage the singular shall include the plural and the masculine shall include the feminine and neuter and vice versa, if the context so requires.

4.12 Counterparts. This document may be executed and acknowledged in counterparts, all of which executed and acknowledged counterparts shall together constitute a single document. Signature and acknowledgement pages may be detached from the counterparts and attached to a single copy of this document to physically form one document, which may be recorded.

4.13 Debtor-Creditor Relationship. Nothing contained herein, in the Reimbursement Agreement, in the Line of Credit Agreement, in the Note, or any Credit Document shall be deemed to create or construed to create a partnership, joint venture or any relationship other than that of debtor-creditor. Mortgagor and Mortgagee expressly disclaim any intent to create a partnership or joint venture pursuant to this Mortgage, the Reimbursement Agreement, the Line of Credit Agreement, the Note, any of the other Credit Documents, or any other document related hereto or thereto.

4.14 Additional Security. No other security now existing, or hereafter taken, to secure the Liabilities shall be impaired or affected by the execution of this Mortgage; and all additional security shall be taken, considered and held as cumulative. The taking of additional security, execution of partial release of the security, or any extension of the time of payment of the indebtedness shall not diminish the force, effect or lien of this Mortgage and shall not affect or impair the liability of any maker, surety, guarantor or endorser for the payment of said indebtedness. In the event Mortgagee at any time holds additional security for any of the Liabilities, it may enforce the sale thereof or otherwise realize upon the same, at

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its option, either before, concurrently, or after a sale is made hereunder.

4.15 Future Advances and Future Obligations. This Mortgage is given to secure not only existing indebtedness, but also for the purpose of securing future advances which Mortgagee may make to or for Mortgagor pursuant and subject to the terms and provisions of the Line of Credit Agreement and the Note. The parties hereto intend that, in addition to any other debt or obligation secured hereby, this Mortgage shall secure unpaid balances of loan advances made after this Mortgage is delivered to the appropriate recording office of Cook County, Illinois, whether made pursuant to an obligation of Mortgagee or otherwise, and in such event, such advances shall be secured to the same extent as if such future advances were made on the date hereof, although there may be no advance made at the time of execution hereof and although there may be no indebtedness outstanding at the time any advance is made. Such loan advances may or may not be evidenced by notes executed by the Line of Credit Agreement. The total amount of indebtedness that may be secured may increase or decrease from time to time, but the total unpaid balance so secured at any one time shall not exceed the maximum principal amount secured hereby, plus interest thereof, and any disbursements made for the payment of Impositions, or insurance on the Mortgaged Property, with interest on such disbursements.

4.16 Full Performance Required; Survival of Warranties. All representations, warranties and covenants of Mortgagor contained in any credit application or made to Mortgagee in connection with the Liabilities or contained in the Reimbursement Agreement, the Line of Credit Agreement, the Note, or in the Credit Documents or incorporated by reference therein shall survive the execution and delivery of this Mortgage and shall remain continuing obligations, warranties and representations of Mortgagor so long as any portion of the Liabilities remain outstanding.

4.17 Time is of the Essence. It is specifically agreed that time is of the essence of this Mortgage.

4.18 Waiver of Jury Trial. EACH OF MORTGAGEE AND MORTGAGOR IRREVOCABLY WAIVE TRIAL BY JURY IN ANY ACTION OR PROCEEDING WITH RESPECT TO THIS MORTGAGE OR ANY OTHER CREDIT DOCUMENT.

4.19 Section 13.04 of the Lease. In accordance with Section 13.04 of the Lease, Mortgagee hereby acknowledges the terms of the Lease.

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

THE WBEZ ALLIANCE, INC., a not-for-profit corporation organized under the Laws of the State of Illinois

By: Carole R. Rolin
Its: President

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STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

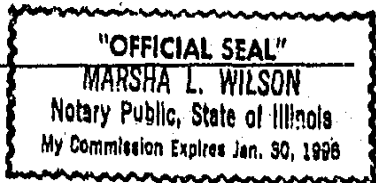
I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that Carole R. Nelson, personally known to me to be the President of The WBEZ Alliance, Inc., an Illinois not-for-profit corporation, appeared before me this day in person and acknowledged that she signed and delivered the said instrument as her free and voluntary act and deed, and the free and voluntary act and deed of the aforesaid corporation, for the uses and purposes therein set forth.

Given under my hand and official seal, this 4th day of October, 1994.

Marsha L. Wilson

Notary Public

My Commission Expires:

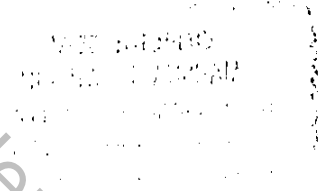


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EXHIBIT "A"

PARCEL 1: (ELECTRICAL VAULT)

ALL THAT AIR SPACE LYING WITHIN NAVY PIER, LOCATED AT GRAND AVENUE AND STREETER DRIVE AT LAKE MICHIGAN, CHICAGO, ILLINOIS, AND LEGALLY DESCRIBED AS: PUBLICLY OWNED PROPERTY LOCATED EAST OF NORTH LAKE SHORE DRIVE AND CONTIGUOUS TO GRAND AVENUE, COMMONLY KNOWN AS "NAVY PIER" AND FORMERLY KNOWN AS "MUNICIPAL PIER AND PIER NUMBER 2", SITUATED EAST OF FRACTIONAL SECTION 10, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF LOT 7 IN CHICAGO DOCK AND CANAL COMPANY'S PESHTIGO DOCK ADDITION, ACCORDING TO THE PLAT THEREOF RECORDED IN THE RECORDER'S OFFICE OF COOK COUNTY, ILLINOIS ON SEPTEMBER 17, 1889, IN BOOK 39 OF PLATS AT PAGE 18, AS DOCUMENT NUMBER 1157023, BEING A SUBDIVISION OF SECTION 10 AFORESAID; THENCE EASTERLY, ALONG THE EASTERLY EXTENSION OF THE NORTH LINE OF SAID LOT, 439.25 FEET TO A POINT ON THE EAST FACE OF A CONCRETE DOCK WALL; THENCE CONTINUING EASTERLY ALONG SAID EASTERLY EXTENSION 21.15 FEET TO THE POINT OF INTERSECTION WITH A LINE DRAWN PARALLEL WITH THE EAST LINE OF LOT 7 AFORESAID; THENCE SOUTHERLY ALONG SAID PARALLEL LINE, 289.23 FEET; THENCE WESTERLY, ALONG A LINE DRAWN PARALLEL WITH THE NORTH LINE OF LOT 7 AFORESAID 2.60 FEET; THENCE SOUTH, ALONG A LINE DRAWN PARALLEL WITH THE EAST LINE OF LOT 7 AFORESAID, 37.0 FEET; THENCE EASTERLY, ALONG A LINE DRAWN PARALLEL WITH THE NORTH LINE OF LOT 7 AFORESAID, 44.0 FEET TO THE POINT OF INTERSECTION WITH A LINE DRAWN PARALLEL WITH THE EAST LINE OF LOT 7 AFORESAID; THENCE SOUTHERLY, ALONG SAID PARALLEL LINE, 63.0 FEET TO THE POINT OF INTERSECTION WITH THE SOUTH FACE OF THE SOUTHERLY CONCRETE BULKHEAD OF NAVY PIER; THENCE NORTH 89 DEGREES 45 MINUTES 07 SECONDS EAST, ALONG SAID SOUTH FACE, 1140.80 FEET; THENCE NORTH 0 DEGREES 14 MINUTES 53 SECONDS WEST, ALONG A LINE DRAWN PERPENDICULAR TO THE LAST DESCRIBED LINE, 83.71 FEET; THENCE NORTH 0 DEGREES 17 MINUTES 13 SECONDS WEST, 34.37 FEET; THENCE NORTH 89 DEGREES 42 MINUTES 47 SECONDS EAST, 18.63 FEET; THENCE NORTH 0 DEGREES 17 MINUTES 13 SECONDS WEST, 227.67 FEET; THENCE NORTH 89 DEGREES 42 MINUTES 47 SECONDS EAST, 13.29 FEET TO THE POINT OF BEGINNING OF THE AIR SPACE HEREIN DESCRIBED; THENCE NORTH 0 DEGREES 17 MINUTES 13 SECONDS WEST, 10.83 FEET; THENCE NORTH 89 DEGREES 42 MINUTES 47 SECONDS EAST, 4.34 FEET; THENCE NORTH 0 DEGREES 17 MINUTES 13 SECONDS WEST, 3.17 FEET; THENCE NORTH 89 DEGREES 42 MINUTES 47 SECONDS EAST, 14.00 FEET; THENCE SOUTH 0 DEGREES 17 MINUTES 13 SECONDS EAST, 14.00 FEET; THENCE SOUTH 89 DEGREES 42 MINUTES 47 SECONDS WEST, 18.34 FEET TO THE HEREINABOVE DESIGNATED POINT OF BEGINNING; SAID AIR SPACE HAVING AS A LOWER LIMIT, A HORIZONTAL PLANE OF ELEVATION +9.00 FEET (CHICAGO CITY DATUM) AND HAVING AS AN UPPER LIMIT, A HORIZONTAL PLANE OF ELEVATION +26.00 FEET (CHICAGO CITY DATUM), ALL IN COOK COUNTY, ILLINOIS.

AREA = 243.0 SQUARE FEET OR 0.00558 ACRES.

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PARCEL 2: (GROUND LEVEL, LOBBY)

ALL THAT AIR SPACE LYING WITHIN NAVY PIER, LOCATED AT GRAND AVENUE AND STREETER DRIVE AT LAKE MICHIGAN, CHICAGO, ILLINOIS, AND LEGALLY DESCRIBED AS: PUBLICLY OWNED PROPERTY LOCATED EAST OF NORTH LAKE SHORE DRIVE AND CONTIGUOUS TO GRAND AVENUE, COMMONLY KNOWN AS "NAVY PIER" AND FORMERLY KNOWN AS "MUNICIPAL PIER AND PIER NUMBER 2", SITUATED EAST OF FRACTIONAL SECTION 10, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF LOT 7 IN CHICAGO DOCK AND CANAL COMPANY'S PESHTIGO DOCK ADDITION, ACCORDING TO THE PLAT THEREOF RECORDED IN THE RECORDER'S OFFICE OF COOK COUNTY, ILLINOIS ON SEPTEMBER 17, 1889, IN BOOK 39 OF PLATS AT PAGE 18, AS DOCUMENT NUMBER 1157023, BEING A SUBDIVISION OF SECTION 10 AFORESAID; THENCE EASTERLY, ALONG THE EASTERLY EXTENSION OF THE NORTH LINE OF SAID LOT, 439.25 FEET TO A POINT ON THE EAST FACE OF A CONCRETE DOCK WALL; THENCE CONTINUING EASTERLY ALONG SAID EASTERLY EXTENSION 21.15 FEET TO THE POINT OF INTERSECTION WITH A LINE DRAWN PARALLEL WITH THE EAST LINE OF LOT 7 AFORESAID; THENCE SOUTHERLY ALONG SAID PARALLEL LINE, 289.23 FEET; THENCE WESTERLY, ALONG A LINE DRAWN PARALLEL WITH THE NORTH LINE OF LOT 7 AFORESAID 2.60 FEET; THENCE SOUTH, ALONG A LINE DRAWN PARALLEL WITH THE EAST LINE OF LOT 7 AFORESAID, 37.0 FEET; THENCE EASTERLY, ALONG A LINE DRAWN PARALLEL WITH THE NORTH LINE OF LOT 7 AFORESAID, 44.0 FEET TO THE POINT OF INTERSECTION WITH A LINE DRAWN PARALLEL WITH THE EAST LINE OF LOT 7 AFORESAID; THENCE SOUTHERLY, ALONG SAID PARALLEL LINE, 63.0 FEET TO THE POINT OF INTERSECTION WITH THE SOUTH FACE OF THE SOUTHERLY CONCRETE BULKHEAD OF NAVY PIER; THENCE NORTH 89 DEGREES 45 MINUTES 07 SECONDS EAST, ALONG SAID SOUTH FACE, 1140.80 FEET; THENCE NORTH 0 DEGREES 14 MINUTES 53 SECONDS WEST, ALONG A LINE DRAWN PERPENDICULAR TO THE LAST DESCRIBED LINE, 83.71 FEET; THENCE NORTH 0 DEGREES 17 MINUTES 13 SECONDS WEST, 34.37 FEET; THENCE NORTH 89 DEGREES 42 MINUTES 47 SECONDS EAST, 37.50 FEET; THENCE SOUTH 0 DEGREES 17 MINUTES 13 SECONDS EAST, 2.33 FEET; THENCE NORTH 89 DEGREES 42 MINUTES 47 SECONDS EAST, 70.25 FEET TO THE POINT OF BEGINNING OF THE AIR SPACE HEREIN DESCRIBED; THENCE NORTH 0 DEGREES 17 MINUTES 13 SECONDS WEST, 53.33 FEET; THENCE NORTH 89 DEGREES 42 MINUTES 47 SECONDS EAST, 33.00 FEET; THENCE SOUTH 0 DEGREES 17 MINUTES 13 SECONDS EAST, 53.33 FEET; THENCE SOUTH 89 DEGREES 42 MINUTES 47 SECONDS WEST, 9.00 FEET; THENCE SOUTH 44 DEGREES 42 MINUTES 47 SECONDS WEST, 4.24 FEET; THENCE SOUTH 89 DEGREES 42 MINUTES 47 SECONDS WEST, 15.00 FEET; THENCE NORTH 45 DEGREES 17 MINUTES 13 SECONDS WEST, 4.24 FEET; THENCE SOUTH 89 DEGREES 42 MINUTES 47 SECONDS WEST, 3.00 FEET TO THE POINT OF BEGINNING OF THE AIR SPACE HEREIN DESCRIBED, SAID AIR SPACE HAVING AS A LOWER LIMIT, A HORIZONTAL PLANE OF ELEVATION +10.00 FEET (CHICAGO CITY DATUM) AND HAVING AS AN UPPER LIMIT, A HORIZONTAL PLANE OF ELEVATION +26.00

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Page 3 of Exhibit "A"

FEET (CHICAGO CITY DATUM), ALL IN COOK COUNTY, ILLINOIS.

AREA = 1,814.0 SQUARE FEET OR 0.04164 ACRES.

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PARCEL 3: (GROUND LEVEL, STAIR 1-B, ELEVATOR AND ELEVATOR'S MACHINE ROOM)

ALL THAT AIR SPACE LYING WITHIN NAVY PIER, LOCATED AT GRAND AVENUE AND STREETER DRIVE AT LAKE MICHIGAN, CHICAGO, ILLINOIS, AND LEGALLY DESCRIBED AS: PUBLICLY OWNED PROPERTY LOCATED EAST OF NORTH LAKE SHORE DRIVE AND CONTIGUOUS TO GRAND AVENUE, COMMONLY KNOWN AS "NAVY PIER" AND FORMERLY KNOWN AS "MUNICIPAL PIER AND PIER NUMBER 2", SITUATED EAST OF FRACTIONAL SECTION 10, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF LOT 7 IN CHICAGO DOCK AND CANAL COMPANY'S PESHTIGO DOCK ADDITION, ACCORDING TO THE PLAT THEREOF RECORDED IN THE RECORDER'S OFFICE OF COOK COUNTY, ILLINOIS ON SEPTEMBER 17, 1889, IN BOOK 39 OF PLATS AT PAGE 13, AS DOCUMENT NUMBER 1157023, BEING A SUBDIVISION OF SECTION 10 AFORESAID; THENCE EASTERLY, ALONG THE EASTERLY EXTENSION OF THE NORTH LINE OF SAID LOT, 439.25 FEET TO A POINT ON THE EAST FACE OF A CONCRETE DOCK WALL; THENCE CONTINUING EASTERLY ALONG SAID EASTERLY EXTENSION 21.15 FEET TO THE POINT OF INTERSECTION WITH A LINE DRAWN PARALLEL WITH THE EAST LINE OF LOT 7 AFORESAID; THENCE SOUTHERLY ALONG SAID PARALLEL LINE, 289.23 FEET; THENCE WESTERLY, ALONG A LINE DRAWN PARALLEL WITH THE NORTH LINE OF LOT 7 AFORESAID 2.60 FEET; THENCE SOUTH, ALONG A LINE DRAWN PARALLEL WITH THE EAST LINE OF LOT 7 AFORESAID, 37.0 FEET; THENCE EASTERLY, ALONG A LINE DRAWN PARALLEL WITH THE NORTH LINE OF LOT 7 AFORESAID, 44.0 FEET TO THE POINT OF INTERSECTION WITH A LINE DRAWN PARALLEL WITH THE EAST LINE OF LOT 7 AFORESAID; THENCE SOUTHERLY, ALONG SAID PARALLEL LINE, 63.0 FEET TO THE POINT OF INTERSECTION WITH THE SOUTH FACE OF THE SOUTHERLY CONCRETE BULKHEAD OF NAVY PIER; THENCE NORTH 89 DEGREES 45 MINUTES 07 SECONDS EAST, ALONG SAID SOUTH FACE, 1140.00 FEET; THENCE NORTH 0 DEGREES 14 MINUTES 53 SECONDS WEST, ALONG A LINE DRAWN PERPENDICULAR TO THE LAST DESCRIBED LINE, 83.71 FEET; THENCE NORTH 0 DEGREES 17 MINUTES 13 SECONDS WEST, 34.37 FEET; THENCE NORTH 89 DEGREES 42 MINUTES 47 SECONDS EAST, 37.50 FEET; THENCE SOUTH 0 DEGREES 17 MINUTES 13 SECONDS EAST, 2.33 FEET; THENCE NORTH 89 DEGREES 42 MINUTES 47 SECONDS EAST, 49.92 FEET; THENCE NORTH 0 DEGREES 17 MINUTES 13 SECONDS WEST, 12.27 FEET TO THE POINT OF BEGINNING OF THE AIR SPACE HEREIN DESCRIBED; THENCE CONTINUING NORTH 0 DEGREES 17 MINUTES 13 SECONDS WEST, 7.73 FEET; THENCE NORTH 89 DEGREES 42 MINUTES 47 SECONDS EAST, 5.33 FEET; THENCE NORTH 0 DEGREES 17 MINUTES 13 SECONDS WEST, 2.50 FEET; THENCE NORTH 89 DEGREES 42 MINUTES 47 SECONDS EAST, 30.83 FEET; THENCE SOUTH 0 DEGREES 17 MINUTES 13 SECONDS EAST, 2.50 FEET; THENCE NORTH 89 DEGREES 42 MINUTES 47 SECONDS EAST, 8.83 FEET; THENCE SOUTH 0 DEGREES 17 MINUTES 13 SECONDS EAST, 7.73 FEET; THENCE SOUTH 89 DEGREES 42 MINUTES 47 SECONDS WEST, 45.00 FEET TO THE POINT OF BEGINNING OF THE AIR SPACE HEREIN DESCRIBED, SAID AIR SPACE HAVING AS A LOWER LIMIT,

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A HORIZONTAL PLANE OF ELEVATION +26.00 FEET (CHICAGO CITY DATUM) AND HAVING AS AN UPPER LIMIT, A HORIZONTAL PLANE OF ELEVATION +45.75 FEET (CHICAGO CITY DATUM), ALL IN COOK COUNTY, ILLINOIS.

AREA = 424.9 SQUARE FEET OR 0.00975 ACRES.

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PARCEL 4: (COLUMN H.9-58.3)

ALL THAT AIR SPACE ENCLOSED WITHIN A RIGHT RECTANGULAR PARALLELEPIPED WHOSE ALTITUDE IS 16.83 FEET AND WHOSE LATERAL SURFACES MEASURE 2.50 FEET (ON THE NORTH AND SOUTH SURFACES) AND 3.00 FEET (ON THE EAST AND WEST SURFACES) RESPECTIVELY AT ITS BASES, WHOSE NORTHWEST CORNER IS LOCATED AT THE INTERSECTION OF THE VERTICAL PLANES (AND THEIR DOWNWARD PROJECTIONS) PASSING THROUGH THE NORTHWEST CORNER OF PARCEL 7 DESCRIBED HEREIN, SAID NORTHWEST CORNER BEING THE POINT OF BEGINNING DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHEAST CORNER OF LOT 7 IN CHICAGO DOCK AND CANAL COMPANY'S PESHTIGO DOCK ADDITION, ACCORDING TO THE PLAT THEREOF RECORDED IN THE RECORDER'S OFFICE OF COOK COUNTY, ILLINOIS ON SEPTEMBER 17, 1889, IN BOOK 39 OF PLATS AT PAGE 18, AS DOCUMENT NUMBER 1157023, BEING A SUBDIVISION OF SECTION 10 AFORESAID; THENCE EASTERLY, ALONG THE EASTERLY EXTENSION OF THE NORTH LINE OF SAID LOT, 439.25 FEET TO A POINT ON THE EAST FACE OF A CONCRETE DOCK WALL; THENCE CONTINUING EASTERLY ALONG SAID EASTERLY EXTENSION 21.15 FEET TO THE POINT OF INTERSECTION WITH A LINE DRAWN PARALLEL WITH THE EAST LINE OF LOT 7 AFORESAID; THENCE SOUTHERLY ALONG SAID PARALLEL LINE, 289.23 FEET; THENCE WESTERLY, ALONG A LINE DRAWN PARALLEL WITH THE NORTH LINE OF LOT 7 AFORESAID 2.60 FEET; THENCE SOUTH, ALONG A LINE DRAWN PARALLEL WITH THE EAST LINE OF LOT 7 AFORESAID, 37.0 FEET; THENCE EASTERLY, ALONG A LINE DRAWN PARALLEL WITH THE NORTH LINE OF LOT 7 AFORESAID, 44.0 FEET TO THE POINT OF INTERSECTION WITH A LINE DRAWN PARALLEL WITH THE EAST LINE OF LOT 7 AFORESAID; THENCE SOUTHERLY, ALONG SAID PARALLEL LINE, 63.0 FEET TO THE POINT OF INTERSECTION WITH THE SOUTH FACE OF THE SOUTHERLY CONCRETE BULKHEAD OF NAVY PIER; THENCE NORTH 89 DEGREES 45 MINUTES 07 SECONDS EAST, ALONG SAID SOUTH FACE, 1140.50 FEET; THENCE NORTH 0 DEGREES 14 MINUTES 53 SECONDS WEST, ALONG A LINE DRAWN PERPENDICULAR TO THE LAST DESCRIBED LINE, 83.71 FEET; THENCE NORTH 0 DEGREES 17 MINUTES 13 SECONDS WEST, 34.37 FEET; THENCE NORTH 89 DEGREES 42 MINUTES 47 SECONDS EAST, 18.63 FEET; THENCE NORTH 0 DEGREES 17 MINUTES 13 SECONDS WEST, 134.42 FEET TO THE POINT OF BEGINNING OF THE AIR SPACE HEREIN DESCRIBED; SAID AIR SPACE HAVING AS A LOWER LIMIT, A HORIZONTAL PLANE OF ELEVATION +25.42 FEET (CHICAGO CITY DATUM) AND HAVING AS AN UPPER LIMIT, A HORIZONTAL PLANE OF ELEVATION +42.25 FEET (CHICAGO CITY DATUM); ALL LYING WITHIN NAVY PIER, LOCATED AT GRAND AVENUE AND STREETER DRIVE AT LAKE MICHIGAN, CHICAGO, ILLINOIS, AND LEGALLY DESCRIBED AS: PUBLICLY OWNED PROPERTY LOCATED EAST OF NORTH LAKE SHORE DRIVE AND CONTIGUOUS TO GRAND AVENUE, COMMONLY KNOWN AS "NAVY PIER" AND FORMERLY KNOWN AS "MUNICIPAL PIER AND PIER NUMBER 2", SITUATED EAST OF FRACTIONAL SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

AREA = 7.5 SQUARE FEET.

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PARCEL 5: (COLUMN J.5-59.7)

ALL THAT AIR SPACE ENCLOSED WITHIN A RIGHT RECTANGULAR PARALLELEPIPED WHOSE ALTITUDE IS 15.83 FEET AND WHOSE LATERAL SURFACES MEASURE 2.00 FEET (ON THE NORTH AND SOUTH SURFACES) AND 3.00 FEET (ON THE EAST AND WEST SURFACES) RESPECTIVELY AT ITS BASES, WHOSE NORTHWEST CORNER IS LOCATED AT THE INTERSECTION OF THE VERTICAL PLANE (AND ITS DOWNWARD PROJECTION) PASSING THROUGH THE NORTH LINE OF PARCEL 7 DESCRIBED HEREIN, SAID NORTHWEST CORNER BEING THE POINT OF BEGINNING DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF LOT 7 IN CHICAGO DOCK AND CANAL COMPANY'S PESHTIGO DOCK ADDITION, ACCORDING TO THE PLAT THEREOF RECORDED IN THE RECORDER'S OFFICE OF COOK COUNTY, ILLINOIS ON SEPTEMBER 17, 1889, IN BOOK 39 OF PLATS AT PAGE 18, AS DOCUMENT NUMBER 1157023, BEING A SUBDIVISION OF SECTION 10 AFORESAID; THENCE EASTERLY, ALONG THE EASTERLY EXTENSION OF THE NORTH LINE OF SAID LOT, 439.25 FEET TO A POINT ON THE EAST FACE OF A CONCRETE DOCK WALL; THENCE CONTINUING EASTERLY ALONG SAID EASTERLY EXTENSION 21.15 FEET TO THE POINT OF INTERSECTION WITH A LINE DRAWN PARALLEL WITH THE EAST LINE OF LOT 7 AFORESAID; THENCE SOUTHERLY ALONG SAID PARALLEL LINE, 289.23 FEET; THENCE WESTERLY, ALONG A LINE DRAWN PARALLEL WITH THE NORTH LINE OF LOT 7 AFORESAID 2.60 FEET; THENCE SOUTH, ALONG A LINE DRAWN PARALLEL WITH THE EAST LINE OF LOT 7 AFORESAID, 37.0 FEET; THENCE EASTERLY, ALONG A LINE DRAWN PARALLEL WITH THE NORTH LINE OF LOT 7 AFORESAID, 44.0 FEET TO THE POINT OF INTERSECTION WITH A LINE DRAWN PARALLEL WITH THE EAST LINE OF LOT 7 AFORESAID; THENCE SOUTHERLY, ALONG SAID PARALLEL LINE, 63.0 FEET TO THE POINT OF INTERSECTION WITH THE SOUTH FACE OF THE SOUTHERLY CONCRETE BULKHEAD OF NAVY PIER; THENCE NORTH 89 DEGREES 45 MINUTES 07 SECONDS EAST, ALONG SAID SOUTH FACE, 1140.80 FEET; THENCE NORTH 0 DEGREES 14 MINUTES 53 SECONDS WEST, ALONG A LINE DRAWN PERPENDICULAR TO THE LAST DESCRIBED LINE, 83.71 FEET; THENCE NORTH 0 DEGREES 17 MINUTES 13 SECONDS WEST, 34.37 FEET; THENCE NORTH 89 DEGREES 42 MINUTES 47 SECONDS EAST, 18.63 FEET; THENCE NORTH 0 DEGREES 17 MINUTES 13 SECONDS WEST, 134.42 FEET; THENCE NORTH 89 DEGREES 42 MINUTES 47 SECONDS EAST, 2.50 FEET; THENCE SOUTH 0 DEGREES 17 MINUTES 13 SECONDS EAST, 8.42 FEET; THENCE NORTH 89 DEGREES 42 MINUTES 47 SECONDS EAST, 26.63 FEET TO THE POINT OF BEGINNING OF THE AIR SPACE HEREIN DESCRIBED; SAID AIR SPACE HAVING AS A LOWER LIMIT, A HORIZONTAL PLANE OF ELEVATION +26.42 FEET (CHICAGO CITY DATUM) AND HAVING AS AN UPPER LIMIT, A HORIZONTAL PLANE OF ELEVATION +42.25 FEET (CHICAGO CITY DATUM); ALL LYING WITHIN NAVY PIER, LOCATED AT GRAND AVENUE AND STREETER DRIVE AT LAKE MICHIGAN, CHICAGO, ILLINOIS, AND LEGALLY DESCRIBED AS: PUBLICLY OWNED PROPERTY LOCATED EAST OF NORTH LAKE SHORE DRIVE AND CONTIGUOUS TO GRAND AVENUE, COMMONLY KNOWN AS "NAVY PIER" AND FORMERLY KNOWN AS "MUNICIPAL PIER AND PIER NUMBER 2", SITUATED EAST OF FRACTIONAL SECTION 10, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL

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MERIDIAN, IN COOK COUNTY, ILLINOIS.

AREA = 6.0 SQUARE FEET.

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PARCEL 6: (COLUMN J.5-63.5)

ALL THAT AIR SPACE ENCLOSED WITHIN A RIGHT RECTANGULAR PARALLELEPIPED WHOSE ALTITUDE IS 14.50 FEET AND WHOSE LATERAL SURFACES MEASURE 2.00 FEET (ON THE NORTH AND SOUTH SURFACES) AND 3.00 FEET (ON THE EAST AND WEST SURFACES) RESPECTIVELY AT ITS BASES, WHOSE NORTHWEST CORNER IS LOCATED AT THE INTERSECTION OF THE VERTICAL PLANE (AND ITS DOWNWARD PROJECTION) PASSING THROUGH THE NORTH LINE OF PARCEL 7 DESCRIBED HEREIN, SAID NORTHWEST CORNER BEING THE POINT OF BEGINNING DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF LOT 7 IN CHICAGO DOCK AND CANAL COMPANY'S PESHTIGO DOCK ADDITION, ACCORDING TO THE PLAT THEREOF RECORDED IN THE RECORDER'S OFFICE OF COOK COUNTY, ILLINOIS ON SEPTEMBER 17, 1889, IN BOOK 39 OF PLATS AT PAGE 18, AS DOCUMENT NUMBER 1157023, BEING A SUBDIVISION OF SECTION 10 AFORESAID; THENCE EASTERLY, ALONG THE EASTERLY EXTENSION OF THE NORTH LINE OF SAID LOT, 439.25 FEET TO A POINT ON THE EAST FACE OF A CONCRETE DOCK WALL; THENCE CONTINUING EASTERLY ALONG SAID EASTERLY EXTENSION 21.15 FEET TO THE POINT OF INTERSECTION WITH A LINE DRAWN PARALLEL WITH THE EAST LINE OF LOT 7 AFORESAID; THENCE SOUTHERLY ALONG SAID PARALLEL LINE, 289.23 FEET; THENCE WESTERLY, ALONG A LINE DRAWN PARALLEL WITH THE NORTH LINE OF LOT 7 AFORESAID 2.60 FEET; THENCE SOUTH, ALONG A LINE DRAWN PARALLEL WITH THE EAST LINE OF LOT 7 AFORESAID, 37.0 FEET; THENCE EASTERLY, ALONG A LINE DRAWN PARALLEL WITH THE NORTH LINE OF LOT 7 AFORESAID, 44.0 FEET TO THE POINT OF INTERSECTION WITH A LINE DRAWN PARALLEL WITH THE EAST LINE OF LOT 7 AFORESAID; THENCE SOUTHERLY, ALONG SAID PARALLEL LINE, 63.0 FEET TO THE POINT OF INTERSECTION WITH THE SOUTH FACE OF THE SOUTHERLY CONCRETE BULKHEAD OF NAVY PIER; THENCE NORTH 89 DEGREES 45 MINUTES 07 SECONDS EAST, ALONG SAID SOUTH FACE, 1140.20 FEET; THENCE NORTH 0 DEGREES 14 MINUTES 53 SECONDS WEST, ALONG A LINE DRAWN PERPENDICULAR TO THE LAST DESCRIBED LINE, 83.71 FEET; THENCE NORTH 0 DEGREES 17 MINUTES 13 SECONDS WEST, 34.37 FEET; THENCE NORTH 89 DEGREES 42 MINUTES 47 SECONDS EAST, 18.63 FEET; THENCE NORTH 0 DEGREES 17 MINUTES 13 SECONDS WEST, 134.42 FEET; THENCE NORTH 89 DEGREES 42 MINUTES 47 SECONDS EAST, 2.50 FEET; THENCE SOUTH 0 DEGREES 17 MINUTES 13 SECONDS EAST, 8.42 FEET; THENCE NORTH 89 DEGREES 42 MINUTES 47 SECONDS EAST, 101.63 FEET TO THE POINT OF BEGINNING OF THE AIR SPACE HEREIN DESCRIBED; SAID AIR SPACE HAVING AS A LOWER LIMIT, A HORIZONTAL PLANE OF ELEVATION +27.75 FEET (CHICAGO CITY DATUM) AND HAVING AS AN UPPER LIMIT, A HORIZONTAL PLANE OF ELEVATION +42.25 FEET (CHICAGO CITY DATUM); ALL LYING WITHIN NAVY PIER, LOCATED AT GRAND AVENUE AND STREETER DRIVE AT LAKE MICHIGAN, CHICAGO, ILLINOIS, AND LEGALLY DESCRIBED AS: PUBLICLY OWNED PROPERTY LOCATED EAST OF NORTH LAKE SHORE DRIVE AND CONTIGUOUS TO GRAND AVENUE, COMMONLY KNOWN AS "NAVY PIER" AND FORMERLY KNOWN AS "MUNICIPAL PIER AND PIER NUMBER 2", SITUATED EAST OF FRACTIONAL SECTION 10, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL

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MERIDIAN, IN COOK COUNTY, ILLINOIS.

AREA = 6.0 SQUARE FEET.

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PARCEL 7: (THIRD LEVEL, NORTH WING)

ALL THAT AIR SPACE LYING WITHIN NAVY PIER, LOCATED AT GRAND AVENUE AND STREETER DRIVE AT LAKE MICHIGAN, CHICAGO, ILLINOIS, AND LEGALLY DESCRIBED AS: PUBLICLY OWNED PROPERTY LOCATED EAST OF NORTH LAKE SHORE DRIVE AND CONTIGUOUS TO GRAND AVENUE, COMMONLY KNOWN AS "NAVY PIER" AND FORMERLY KNOWN AS "MUNICIPAL PIER AND PIER NUMBER 2", SITUATED EAST OF FRACTIONAL SECTION 10, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF LOT 7 IN CHICAGO DOCK AND CANAL COMPANY'S PESHTIGO DOCK ADDITION, ACCORDING TO THE PLAT THEREOF RECORDED IN THE RECORDER'S OFFICE OF COOK COUNTY, ILLINOIS ON SEPTEMBER 17, 1889, IN BOOK 39 OF PLATS AT PAGE 18, AS DOCUMENT NUMBER 1157023, BEING A SUBDIVISION OF SECTION 10 AFORESAID; THENCE EASTERLY, ALONG THE EASTERLY EXTENSION OF THE NORTH LINE OF SAID LOT, 439.25 FEET TO A POINT ON THE EAST FACE OF A CONCRETE DOCK WALL; THENCE CONTINUING EASTERLY ALONG SAID EASTERLY EXTENSION 21.15 FEET TO THE POINT OF INTERSECTION WITH A LINE DRAWN PARALLEL WITH THE EAST LINE OF LOT 7 AFORESAID; THENCE SOUTHERLY ALONG SAID PARALLEL LINE, 289.23 FEET; THENCE WESTERLY, ALONG A LINE DRAWN PARALLEL WITH THE NORTH LINE OF LOT 7 AFORESAID 2.60 FEET; THENCE SOUTH, ALONG A LINE DRAWN PARALLEL WITH THE EAST LINE OF LOT 7 AFORESAID, 37.0 FEET; THENCE EASTERLY, ALONG A LINE DRAWN PARALLEL WITH THE NORTH LINE OF LOT 7 AFORESAID, 44.0 FEET TO THE POINT OF INTERSECTION WITH A LINE DRAWN PARALLEL WITH THE EAST LINE OF LOT 7 AFORESAID, THENCE SOUTHERLY, ALONG SAID PARALLEL LINE, 63.0 FEET TO THE POINT OF INTERSECTION WITH THE SOUTH FACE OF THE SOUTHERLY CONCRETE BULKHEAD OF NAVY PIER; THENCE NORTH 89 DEGREES 45 MINUTES 07 SECONDS EAST, ALONG SAID SOUTH FACE, 1140.80 FEET; THENCE NORTH 0 DEGREES 14 MINUTES 53 SECONDS WEST, ALONG A LINE DRAWN PERPENDICULAR TO THE LAST DESCRIBED LINE, 83.71 FEET; THENCE NORTH 0 DEGREES 17 MINUTES 13 SECONDS WEST, 34.37 FEET; THENCE NORTH 89 DEGREES 42 MINUTES 47 SECONDS EAST, 18.63 FEET; THENCE NORTH 0 DEGREES 17 MINUTES 13 SECONDS WEST, 80.42 FEET TO THE POINT OF BEGINNING OF THE AIR SPACE HEREIN DESCRIBED; THENCE CONTINUING NORTH 0 DEGREES 17 MINUTES 13 SECONDS WEST, 54.00 FEET; THENCE NORTH 89 DEGREES 42 MINUTES 47 SECONDS EAST, 2.50 FEET; THENCE SOUTH 0 DEGREES 17 MINUTES 13 SECONDS EAST, 8.42 FEET; THENCE NORTH 89 DEGREES 42 MINUTES 47 SECONDS EAST, 176.98 FEET; THENCE SOUTH 0 DEGREES 17 MINUTES 13 SECONDS EAST, 45.58 FEET; THENCE SOUTH 89 DEGREES 42 MINUTES 47 SECONDS WEST, 179.48 FEET TO THE POINT OF BEGINNING OF THE AIR SPACE HEREIN DESCRIBED, SAID AIR SPACE HAVING AS A LOWER LIMIT, A HORIZONTAL PLANE OF ELEVATION +42.25 FEET (CHICAGO CITY DATUM) AND HAVING AS AN UPPER LIMIT, A HORIZONTAL PLANE OF ELEVATION +64.00 FEET (CHICAGO CITY DATUM), ALL IN COOK COUNTY, ILLINOIS.

AREA = 8,202.3 SQUARE FEET OR 0.18830 ACRES.

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PARCEL 8: (THIRD LEVEL, SOUTH WING)

ALL THAT AIR SPACE LYING WITHIN NAVY PIER, LOCATED AT GRAND AVENUE AND STREETER DRIVE AT LAKE MICHIGAN, CHICAGO, ILLINOIS, AND LEGALLY DESCRIBED AS: PUBLICLY OWNED PROPERTY LOCATED EAST OF NORTH LAKE SHORE DRIVE AND CONTIGUOUS TO GRAND AVENUE, COMMONLY KNOWN AS "NAVY PIER" AND FORMERLY KNOWN AS "MUNICIPAL PIER AND PIER NUMBER 2", SITUATED EAST OF FRACTIONAL SECTION 10, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF LOT 7 IN CHICAGO DOCK AND CANAL COMPANY'S PESHTIGO DOCK ADDITION, ACCORDING TO THE PLAT THEREOF RECORDED IN THE RECORDER'S OFFICE OF COOK COUNTY, ILLINOIS ON SEPTEMBER 17, 1889, IN BOOK 39 OF PLATS AT PAGE 18, AS DOCUMENT NUMBER 1157023, BEING A SUBDIVISION OF SECTION 10 AFORESAID; THENCE EASTERLY, ALONG THE EASTERLY EXTENSION OF THE NORTH LINE OF SAID LOT, 439.25 FEET TO A POINT ON THE EAST FACE OF A CONCRETE DOCK WALL; THENCE CONTINUING EASTERLY ALONG SAID EASTERLY EXTENSION 21.15 FEET TO THE POINT OF INTERSECTION WITH A LINE DRAWN PARALLEL WITH THE EAST LINE OF LOT 7 AFORESAID; THENCE SOUTHERLY ALONG SAID PARALLEL LINE, 289.23 FEET; THENCE WESTERLY, ALONG A LINE DRAWN PARALLEL WITH THE NORTH LINE OF LOT 7 AFORESAID 2.60 FEET; THENCE SOUTH, ALONG A LINE DRAWN PARALLEL WITH THE EAST LINE OF LOT 7 AFORESAID, 37.0 FEET; THENCE EASTERLY, ALONG A LINE DRAWN PARALLEL WITH THE NORTH LINE OF LOT 7 AFORESAID, 44.0 FEET TO THE POINT OF INTERSECTION WITH A LINE DRAWN PARALLEL WITH THE EAST LINE OF LOT 7 AFORESAID; THENCE SOUTHERLY, ALONG SAID PARALLEL LINE, 63.0 FEET TO THE POINT OF INTERSECTION WITH THE SOUTH FACE OF THE SOUTHERLY CONCRETE BULKHEAD OF NAVY PIER; THENCE NORTH 89 DEGREES 45 MINUTES 07 SECONDS EAST, ALONG SAID SOUTH FACE, 1140.20 FEET; THENCE NORTH 0 DEGREES 14 MINUTES 53 SECONDS WEST, ALONG A LINE DRAWN PERPENDICULAR TO THE LAST DESCRIBED LINE, 83.71 FEET; THENCE NORTH 0 DEGREES 17 MINUTES 13 SECONDS WEST, 34.37 FEET; THENCE NORTH 89 DEGREES 42 MINUTES 47 SECONDS EAST, 18.63 FEET TO THE POINT OF BEGINNING OF THE AIR SPACE HEREIN DESCRIBED; THENCE NORTH 0 DEGREES 17 MINUTES 13 SECONDS WEST, 80.42 FEET; THENCE NORTH 89 DEGREES 42 MINUTES 47 SECONDS EAST, 179.48 FEET; THENCE SOUTH 0 DEGREES 17 MINUTES 13 SECONDS EAST, 82.75 FEET; THENCE SOUTH 89 DEGREES 42 MINUTES 47 SECONDS WEST, 160.60 FEET; THENCE NORTH 0 DEGREES 17 MINUTES 13 SECONDS WEST, 2.33 FEET; THENCE SOUTH 89 DEGREES 42 MINUTES 47 SECONDS WEST, 18.87 FEET TO THE POINT OF BEGINNING OF THE AIR SPACE HEREIN DESCRIBED, SAID AIR SPACE HAVING AS A LOWER LIMIT, A HORIZONTAL PLANE OF ELEVATION +45.75 FEET (CHICAGO CITY DATUM) AND HAVING AS AN UPPER LIMIT, A HORIZONTAL PLANE OF ELEVATION +64.00 FEET (CHICAGO CITY DATUM), ALL IN COOK COUNTY, ILLINOIS.

AREA = 14,807.9 SQUARE FEET OR 0.33994 ACRES.

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PARCEL 9: (TOWER AT THIRD LEVEL)

ALL THAT AIR SPACE LYING WITHIN NAVY PIER, LOCATED AT GRAND AVENUE AND STREETER DRIVE AT LAKE MICHIGAN, CHICAGO, ILLINOIS, AND LEGALLY DESCRIBED AS: PUBLICLY OWNED PROPERTY LOCATED EAST OF NORTH LAKE SHORE DRIVE AND CONTIGUOUS TO GRAND AVENUE, COMMONLY KNOWN AS "NAVY PIER" AND FORMERLY KNOWN AS "MUNICIPAL PIER AND PIER NUMBER 2", SITUATED EAST OF FRACTIONAL SECTION 10, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF LOT 7 IN CHICAGO DOCK AND CANAL COMPANY'S PESHTIGO DOCK ADDITION, ACCORDING TO THE PLAT THEREOF RECORDED IN THE RECORDER'S OFFICE OF COOK COUNTY, ILLINOIS ON SEPTEMBER 17, 1889, IN BOOK 39 OF PLATS AT PAGE 18, AS DOCUMENT NUMBER 1157023, BEING A SUBDIVISION OF SECTION 10 AFORESAID; THENCE EASTERLY, ALONG THE EASTERLY EXTENSION OF THE NORTH LINE OF SAID LOT, 439.25 FEET TO A POINT ON THE EAST FACE OF A CONCRETE DOCK WALL; THENCE CONTINUING EASTERLY ALONG SAID EASTERLY EXTENSION 21.15 FEET TO THE POINT OF INTERSECTION WITH A LINE DRAWN PARALLEL WITH THE EAST LINE OF LOT 7 AFORESAID; THENCE SOUTHERLY ALONG SAID PARALLEL LINE, 289.23 FEET; THENCE WESTERLY, ALONG A LINE DRAWN PARALLEL WITH THE NORTH LINE OF LOT 7 AFORESAID 2.60 FEET; THENCE SOUTH, ALONG A LINE DRAWN PARALLEL WITH THE EAST LINE OF LOT 7 AFORESAID, 37.0 FEET; THENCE EASTERLY, ALONG A LINE DRAWN PARALLEL WITH THE NORTH LINE OF LOT 7 AFORESAID, 44.0 FEET TO THE POINT OF INTERSECTION WITH A LINE DRAWN PARALLEL WITH THE EAST LINE OF LOT 7 AFORESAID; THENCE SOUTHERLY, ALONG SAID PARALLEL LINE, 63.0 FEET TO THE POINT OF INTERSECTION WITH THE SOUTH FACE OF THE SOUTHERLY CONCRETE BULKHEAD OF NAVY PIER; THENCE NORTH 89 DEGREES 45 MINUTES 07 SECONDS EAST, ALONG SAID SOUTH FACE, 1140.50 FEET; THENCE NORTH 0 DEGREES 14 MINUTES 53 SECONDS WEST, ALONG A LINE DRAWN PERPENDICULAR TO THE LAST DESCRIBED LINE, 83.71 FEET TO THE POINT OF BEGINNING OF THE AIR SPACE HEREIN DESCRIBED; THENCE NORTH 0 DEGREES 17 MINUTES 13 SECONDS WEST, 34.37 FEET; THENCE NORTH 89 DEGREES 42 MINUTES 47 SECONDS EAST, 37.50 FEET; THENCE SOUTH 0 DEGREES 17 MINUTES 13 SECONDS EAST, 34.37 FEET; THENCE SOUTH 89 DEGREES 42 MINUTES 47 SECONDS WEST, 0.63 FEET; THENCE SOUTH 44 DEGREES 42 MINUTES 47 SECONDS WEST, 0.71 FEET; THENCE SOUTH 0 DEGREES 17 MINUTES 13 SECONDS EAST, 0.63 FEET; THENCE SOUTH 89 DEGREES 42 MINUTES 47 SECONDS WEST, 9.25 FEET; THENCE NORTH 0 DEGREES 17 MINUTES 13 SECONDS WEST, 1.00 FEET; THENCE SOUTH 89 DEGREES 42 MINUTES 47 SECONDS WEST, 1.00 FEET; THENCE NORTH 0 DEGREES 17 MINUTES 13 SECONDS WEST, 1.00 FEET; THENCE SOUTH 89 DEGREES 42 MINUTES 47 SECONDS WEST, 14.75 FEET; THENCE SOUTH 0 DEGREES 17 MINUTES 13 SECONDS EAST, 1.00 FEET; THENCE SOUTH 89 DEGREES 42 MINUTES 47 SECONDS WEST, 1.00 FEET; THENCE SOUTH 0 DEGREES 17 MINUTES 13 SECONDS EAST, 1.00 FEET; THENCE SOUTH 89 DEGREES 42 MINUTES 47 SECONDS WEST, 9.25 FEET; THENCE NORTH 0 DEGREES 17 MINUTES 13 SECONDS

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WEST, 0.63 FEET; THENCE NORTH 45 DEGREES 17 MINUTES 13 SECONDS WEST, 0.71 FEET; THENCE SOUTH 89 DEGREES 42 MINUTES 47 SECONDS WEST, 0.63 FEET, TO THE POINT OF BEGINNING OF THE AIR SPACE HEREIN DESCRIBED, SAID AIR SPACE HAVING AS A LOWER LIMIT, A HORIZONTAL PLANE OF ELEVATION +44.00 FEET (CHICAGO CITY DATUM) AND HAVING AS AN UPPER LIMIT, A HORIZONTAL PLANE OF ELEVATION +56.00 FEET (CHICAGO CITY DATUM), ALL IN COOK COUNTY, ILLINOIS.

AREA = 1,297.3 SQUARE FEET OR 0.02978 ACRES.

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