This mortgage is being recorded to correct and improve that mortgage which was recorded May 4, 1995 as document number 95-294936.

95409834

11241 Melrose Street, Franklin Park, ILLINOIS

MORTGAGE, SECURITY AGREEMENT,

ASSIGNMENT OF LEASES AND RENTS, AND

FINANCING STATEMENT

THIS MORTGAGE, SECURITY AGREEMENT, ASSIGNMENT OF LEASES AND RENTS AND FINANCING STATEMENT ("Mortgage") is made as of May 4, 1995, between FIRST INDUSTRIAL, L.P., a Delaware limited partnership (the "Mortgagor"), having an address as set forth in Section 22 below and THE FIRST NATIONAL BANK OF CHICAGO, individually ("First Chicago"), and as agent for one or more Lenders (as defined in that certain Amended and Restated Revolving Credit Agreement dated as of September 30, 1994, by and between Mortgagor, Mortgagor's general partner, First Chicago, individually and as agent, and the other Lenders as the same may be amended, modified, supplemented or restated from time to time; hereinafter, the "Revolving Credit Agreement"), and its and their respective successors and assigns (collectively, the "Mortgagee") having an address as set forth in Section 22 below.

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DEPT-01 RECORDING $91.50
T#7777 TRAN 4022 06/26/95 13:49:00
#7631 # SK *-95-409834
COOK COUNTY RECORDER
DEPT-10 PENALTY $88.00

WITNESSETH:

THAT WHEREAS, the following facts are true:

Mortgagor has executed and delivered to the Lenders Promissory Notes dated as of September 30, 1994 in the aggregate principal sum of $100,000,000 (the promissory notes, together with any amendments or allonges thereto, or restatements, replacements or renewals thereof, or new promissory notes to new Lenders under the Revolving Credit Agreement, are collectively referred to herein as the "Note"), in and by which the Mortgagor promises to pay the said principal sum, or so much thereof as has been advanced or readvanced, and interest at the rate and in installments as provided in the Note, with a final payment of the outstanding principal balance and accrued and unpaid interest being due, unless extended pursuant to the terms of the Revolving Credit Agreement, on or before June 29, 1997. All of said principal and interest is payable at such place as the holder or holders of the Note (the "Holders") may from time to time, in writing appoint, and in absence of such appointment, then by bank wire to the Mortgagee's account at The First National Bank of Chicago. This Mortgage is being delivered as a condition precedent to the addition of the Premises (as such term is defined below) as additional collateral pursuant to Section 2.15 of the Revolving credit Agreement, in order to provide for the availability of additional credit thereunder. The indebtedness secured hereby shall be governed by the terms and conditions of the Revolving Credit Agreement. To the extent there may be any

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inconsistency between the terms and provisions of this Mortgage and the terms and provisions of the Revolving Credit Agreement, the terms and provisions of the Revolving Credit Agreement shall govern and control. All capitalized terms used herein and not otherwise defined shall have the meanings ascribed to such terms in the Revolving Credit Agreement.

NOW, THEREFORE, Mortgagor, in consideration of the debt evidenced by the Note (which debt may be borrowed and reborrowed from time to time in accordance with the terms of the Revolving Credit Agreement) and to secure the timely payment of both principal and interest in accordance with the terms and provisions of the Note and the Revolving Credit Agreement and in accordance with the terms, provisions and limitations of this Mortgage, to secure the payment of any and all amounts advanced by Mortgagee with respect to the Premises for the payment of taxes, assessments, insurance premiums or any other costs incurred in the protection of the Premises, and to secure the performance of the covenants and agreements contained herein and in the Note, the Revolving Credit Agreement and any other documents evidencing and securing the loan secured hereby or delivered to Mortgagee pursuant to the Revolving Credit Agreement (collectively, the "Loan Documents") to be performed by Mortgagor, does by these presents CONVEY, MORTGAGE AND WARRANT, unto Mortgagee, its successors and assigns, the real estate described in Exhibit A attached hereto and made a part hereof (the "Land") and all of its estate, right, title and interest therein, situated, lying, and being in the City of Franklin Park, County of Cook and State of Illinois, which, with the property hereinafter described, is referred to as the "Premises";

TOGETHER with all easements, rights of way, strips and gores of land, vaults, streets, alleys, water rights, mineral rights, and rights used in connection with the Land or to provide a means of access to the Land, and all tenements, hereditaments and appurtenances thereof and thereto pertaining or belonging, and all underground and overhead passageways and licenses in connection therewith;

TOGETHER with all leasehold estates, right, title and interest of the Mortgagor in any and all leases, subleases, management agreements, arrangements, concessions, or agreements, written or oral, relating to the use and occupancy of the Land and improvements or any portion thereof located thereon, now or hereafter existing or entered into;

TOGETHER with all the rents, issues and profits thereof under present or future leases, or otherwise, which are hereby specifically assigned, transferred and set over to Mortgagee, including, but not limited to, all cash or securities deposited under any such leases to secure performance by the tenants of

their obligations thereunder, whether said cash or securities are to be held until the expiration of the terms of such leases or applied to one or more of the installments of rent coming due thereunder;

TOGETHER with any and all buildings and improvements now or hereafter owned by Mortgagor and erected on the Land, construction, reconstruction, alteration and repairs of such improvements now or hereafter erected thereon, all of which materials shall be deemed to be included with the Premises, immediately upon the delivery thereof to the Premises, including, but not limited to, the fixtures, attachments, appliances, equipment, machinery, and other articles owned by Mortgagor and attached to said buildings and improvements and all tangible personal property owned by Mortgagor now or any time hereafter located on or at the Land or used in connection therewith, including, but not limited to, all goods, machinery, tools, equipment (including fire sprinklers and alarm systems, air conditioning, heating, boilers, refrigerating, electronic monitoring, water, lighting, power, sanitation, waste removal, entertainment, recreational, window or structural cleaning rigs, maintenance and all other equipment of every kind), lobby and all other indoor or outdoor furniture (including tables, chairs, planters, desks, sofas, shelves, lockers and cabinets), furnishings, appliances, inventory, rugs, carpets and other floor coverings, draperies, drapery rods and brackets, awnings, venetian blinds, partitions, chandeliers and other lighting fixtures, and all other fixtures, apparatus, equipment, furniture, furnishings, and articles used in connection with the operation of a bulk warehouse and/or light industrial property on the Land, and all renewals or replacements thereof or articles in substitution therefor, whether or not the same are or shall be attached to any of said buildings or improvements in any manner; it being understood that the enumeration of any specific articles of property shall in nowise result in or be held to exclude any items of property not specifically mentioned;

TOGETHER with all the estate, interest, right, title, other claim or demand, including claims or demands with respect to the proceeds of insurance in effect with respect thereto, which Mortgagor now has or may hereinafter acquire in the Premises, and any and all awards made for the taking by eminent domain, or by any proceedings or purchase in lieu thereof, of the whole or any part of the Premises, including without limitation any awards resulting from the change of grade of streets and awards for severance damages.

All of the land, estate and property hereinabove described, real, personal and mixed, whether affixed or annexed or not (except where otherwise hereinabove specified) and all rights hereby conveyed and mortgaged are intended so to be as a unit and

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other matters, [illegible] restrictions, [illegible] only to the liens, equivalent section or portion) of the title insurance policy delivered to Mortgagee (herein collectively called the "Permitted Exceptions"), and (iii) that it has good right, full power and lawful authority to convey and mortgage the same, and that it will warrant and forever defend said Premises and the quiet and peaceful possession of the same against the lawful claims of all persons whomsoever.

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

IT IS FURTHER UNDERSTOOD AND AGREED THAT:

Maintenance, Repair and Restoration of Improvements, Payment of Liens, Etc.

1. Mortgagor shall (a) subject to the terms of Section 5 below promptly repair, restore or rebuild any buildings or improvements now or hereafter on the Premises which may become damaged or be destroyed; (b) keep the Premises in good condition and repair, without waste, normal wear and tear excepted, and free from mechanics' liens or other liens [illegible] provided, however,

are hereby understood, agreed and declared to form a part and parcel of the real estate and to be appropriated to the use of the real estate, and shall for the purposes of this Mortgage be deemed to be real estate and conveyed and mortgaged hereby.

Mortgagor covenants that (i) it is lawfully seized of the Premises, (ii) that the same are subject only to the liens, encumbrances, conditions, restrictions, easements, leases, and other matters, rights or interests disclosed in Schedule B (or an equivalent section or portion) of the title insurance policy delivered to Mortgagee (herein collectively called the "Permitted Exceptions"), and (iii) that it has good right, full power and lawful authority to convey and mortgage the same, and that it will warrant and forever defend said Premises and the quiet and peaceful possession of the same against the lawful claims of all persons whomsoever.

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record with respect to the Premises and the use thereof, provided that Mortgagor shall have the right to contest the legality and/or applicability of such laws so long as (i) Mortgagor undertakes such contest in accordance with any procedures therefor as specified by law, and (ii) such contest or the undertaking thereof will not cause the forfeiture of the Premises, render invalid or unenforceable the lien of the Loan Documents, or result in any expense payable by Mortgagee; (f) not initiate or formally agree to any adverse zoning variation or reclassification for or of the Premises without Mortgagee's written consent; (g) pay each item of indebtedness secured by this Mortgage when due according to the terms hereof or of the Note; (h) make no material structural alterations to or demolish any portion of the Premises, except with Mortgagee's prior written consent or otherwise as required by law or municipal ordinance; and (i) suffer or permit no change in the general nature of the occupancy of the Premises as a bulk warehouse or light industrial property without Mortgagee's written consent (which consent shall not be unreasonably withheld or delayed).

Payment of Taxes

2. (a) Subject to the provisions of this Section 2, Mortgagor shall pay or cause to be paid each installment of all taxes and special assessments of every kind, now or hereafter levied against the Premises or any part thereof, before delinquency, without notice or demand, and shall provide Mortgagee with evidence of the payment of same. Mortgagor shall pay all taxes and assessments which may be levied upon Mortgagee's interest herein or upon this Mortgage or the debt secured hereby, without regard to any law that may be enacted imposing payment of the whole or any part thereof upon the Mortgagee. Notwithstanding anything contained in this Section to the contrary, Mortgagor shall have the right to pay or cause to be paid any such tax or special assessment under protest or to otherwise contest any such tax or special assessment but only if (i) such contest has the effect of preventing the collection of such tax or special assessment so contested and also prevent the sale or forfeiture of the Premises or any part thereof or any interest therein, (ii) Mortgagor has notified Mortgagee in writing in advance of its intent to contest such tax or special assessment, and (iii) Mortgagor has deposited security in form and amount reasonably satisfactory to Mortgagee, in its sole judgment, and increases the amount of such security so deposited promptly after Mortgagee's request therefor. Mortgagor shall prosecute or cause the prosecution of all such contest actions in good faith and with due diligence.

(b) As may be required pursuant to the terms of Section 2.12 of the Revolving Credit Agreement, Mortgagor covenants and agrees to deposit at such place as Mortgagee may

from time to time in writing appoint, and in the absence of such appointment, then at the office of The First National Bank of Chicago in Chicago, Illinois, a sum equal to one-twelfth of the last total annual taxes and assessments for the last ascertainable year (general and special) on the Premises (unless said taxes are based upon assessments which exclude the improvements or any part thereof now constructed, or to be constructed, in which event the amount of such deposits shall be based upon Mortgagee's reasonable estimate as to the amount of taxes and assessments to be levied and assessed). Mortgagor, concurrently with the first monthly deposit of taxes required hereunder, will also deposit with Mortgagee an amount, based upon the taxes and assessments so ascertainable or so estimated by Mortgagee, as the case may be, for taxes and assessments on said Premises, on the accrual basis, for the period commencing on January 1 of the year succeeding the most recent year for which all taxes and assessments have been paid, and terminating on the date of such first monthly deposit. Such deposits are to be held in trust with interest to Mortgagor's benefit and may be used for the payment of taxes and assessments (general and special) on the Premises next due and payable when they become due. If the funds so deposited are insufficient to pay any such taxes or assessments (general and special) for any year when the same shall become due and payable, Mortgagor shall, within ten (10) days after receipt of demand therefor from Mortgagee, deposit such additional funds as may be necessary to pay such taxes and assessments (general and special) in full. If the funds so deposited exceed the amount required to pay such taxes and assessments (general and special) for any year, the excess shall be applied toward a subsequent deposit or deposits due from Mortgagor.

Insurance and Premium Deposits

3. (a) Mortgagor shall maintain or cause to be maintained casualty, liability and other policies of insurance relating to the Premises in forms, companies and amounts satisfactory to Mortgagee and consistent with the requirements of the Revolving Credit Agreement, with mortgagee clauses attached to all policies in favor of and in form satisfactory to Mortgagee, including a provision requiring that the coverage evidenced thereby shall not be terminated or materially modified without thirty (30) days prior written notice to Mortgagee. Mortgagor shall deliver all policies, including additional and renewal policies, together with evidence of payment of premiums thereon, to Mortgagee, and in the case of all insurance about to expire, shall deliver renewal policies not less than thirty (30) days prior to their respective dates of expiration.

Mortgagor shall not take out separate insurance concurrent in form or contributing in the event of loss with that

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required to be maintained hereunder unless Mortgagee is included thereon under a standard, non-contributory mortgagee clause acceptable to Mortgagee. Mortgagor shall immediately notify Mortgagee whenever any such separate insurance is taken out and shall promptly deliver to Mortgagee the original policy or policies of such insurance.

Within ninety (90) days following the end of each fiscal year of Mortgagor, at the request of Mortgagee, Mortgagor agrees to furnish evidence of replacement costs, without cost to Mortgagee, such as are regularly and ordinarily made by insurance companies to determine the then replacement cost of the building(s) and other improvements on the Premises.

(b) As may be required pursuant to the terms of Section 2.2 of the Revolving Credit Agreement, Mortgagor covenants and agrees to deposit at such place as Mortgagee may from time to time in writing appoint, and in the absence of such appointment, then at the office of The First National Bank of Chicago in Chicago, Illinois, an installment of the premium or premiums that will become due and payable to renew the insurance as required in Section 3(a) hereof. Each of such installments shall be in an amount which, by the payment of approximately equal installments, will result in there accumulating in the hands of the depositary a sufficient amount to pay renewal premiums upon such policies of insurance, at least one month prior to the expiration date or dates of the policy or policies to be renewed; such deposits are to be held with interest, to Mortgagor's benefit, and may be used for renewal of such insurance policies. If the funds so deposited are insufficient to pay all premiums for such renewals, Mortgagor shall within ten (10) days after receipt of demand therefor from Mortgagee, deposit such additional funds as may be necessary to pay such premiums. If the funds so deposited exceed the amount required to pay such premiums, the excess shall be applied toward a subsequent deposit or deposits due from Mortgagor.

Mortgagee's Interest in and Use of Deposits

4. After the occurrence of an Event of Default (as defined below) hereunder, Mortgagee may, at its option, without being required to do so, apply any moneys at the time on deposit pursuant to any provision of this Mortgage, as any one or more of the same may be applicable, on any of Mortgagor's obligations herein or in the Note or Loan Documents contained, in such order and manner as Mortgagee may elect. When the indebtedness secured hereby has been fully paid, any remaining deposits shall be paid to Mortgagor or to the then owner or owners of the Premises. Such deposits are hereby pledged as additional security for the indebtedness hereunder and shall be held to be irrevocably applied by the depositary 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 depositary shall be liable for any failure to apply to the payment of taxes and assessments or insurance premiums any amount so deposited unless Mortgagor, while not in Default hereunder, shall have requested said depositary in writing to make application of such funds to the payment of the particular taxes or assessments or the payment of the particular insurance premiums as the case may be for payment of which they were deposited, accompanied by the bills for such taxes and assessments or insurance premiums.

Adjustment of Losses with Insurer and Application of Proceeds of Insurance

5. (a) In case of loss, Mortgagee shall have the right (but not the obligation) to participate in and reasonably approve the settlement of any insurance claim in excess of $250,000, and Mortgagee is at all times authorized to collect and receive any insurance money for those claims which Mortgagee is entitled to approve the settlement of hereunder. Prior to the occurrence of a Default hereunder, Mortgagor shall be entitled to settle and collect all other insurance claims hereunder. Notwithstanding anything contained herein or in any other Loan Document to the contrary, Mortgagee shall make available to Mortgagor the proceeds of settlement of fire and casualty insurance claims held by Mortgagee to rebuild the Premises if (i) no Default exists under any of the Loan Documents at the time of such fire or casualty and at the time such proceeds would be disbursed to Mortgagor pursuant to this Section; (ii) Mortgagor has furnished Mortgagee with evidence (which evidence shall be in form and substance reasonably satisfactory to Mortgagee) that the Restoration Conditions have been satisfied with respect to the Premises; and (iii) the Premises can be restored to economic viability within a reasonable period of time but in any event not later than ninety (90) days prior to the Maturity Date; provided, however, that if Mortgagor has obtained the release of this Mortgage in accordance with the terms of the Revolving Credit Agreement, the Mortgagee shall pay to Mortgagor and shall release to Mortgagor all insurance proceeds held by Mortgagee with respect to the Premises. In the event that Mortgagee does not make such insurance proceeds available to Mortgagor, then Mortgagor will not be obligated to repair or restore the Premises. Any request by Mortgagor for a disbursement by Mortgagee of fire or casualty insurance proceeds and funds deposited by Mortgagor with Mortgagee pursuant to this Section 5 shall be treated by Mortgagee as if such request were for an Advance under the Revolving Credit Agreement, and the disbursement thereof shall be conditioned upon Mortgagor's compliance with and satisfaction of the same conditions precedent as would be applicable under the Revolving Credit Agreement for

an Advance, and during any such period that funds are available for Mortgagor to restore the Premises, the Borrowing Base shall be determined in accordance with the terms of the Revolving Credit Agreement. If Mortgagee is entitled to and does elect to apply insurance proceeds in payment or reduction of the indebtedness secured hereby, then (i) Mortgagee shall reduce the then outstanding balance of the Facility by the amount of the insurance proceeds received and so applied by Mortgagee, and (ii) Mortgagee may also reduce the Borrowing Base if Mortgagee is entitled to do so pursuant to Section 8.3 of the Revolving Credit Agreement. In the event that Mortgagee is not entitled (or does not elect) to apply the insurance proceeds to the indebtedness secured hereby as set forth above, such insurance proceeds shall be used to reimburse Mortgagor for the cost of rebuilding or restoring the Premises. The Premises shall be so restored or rebuilt as to be of at least equal value and quality and substantially the same character as the Premises were prior to such damage or destruction in accordance with the original plans and specifications or to such other condition as Mortgagee shall reasonably approve in writing. In the event Mortgagee elects or is required to reimburse Mortgagor out of insurance proceeds, such proceeds shall be made available, from time to time, upon Mortgagee's being furnished with satisfactory evidence of the estimated cost of completion thereof and with such architect's certificates, waivers of lien, contractors' sworn statements and other evidence of cost and of payments as Mortgagee may reasonably require and approve. If the estimated cost of the work exceeds ten percent (10%) of the then Aggregate Commitment, Mortgagee shall also be furnished with all plans and specifications for such rebuilding or restoration as the Mortgagee may reasonably require and approve. All payments made prior to final completion of the work shall be subject to all limitations of disbursements contained in the Revolving Credit Agreement. The undisbursed balance of insurance proceeds, together with undisbursed proceeds, if any, of the Facility, shall at all times be sufficient to pay for the cost of completion of the work free and clear of liens and if such proceeds are insufficient, Mortgagor shall deposit the amount of such deficiency with Mortgagee prior to the disbursement by Mortgagee of (i) any insurance proceeds or (ii) any additional Advances of the Facility.

(b) In case of loss after foreclosure proceedings have been instituted, the proceeds of any such insurance policy or policies, if not applied as aforesaid in rebuilding or restoring the buildings or improvements, shall be applied in payment or reduction of the indebtedness secured hereby or in payment or reduction of the amount due in accordance with any decree of foreclosure that may be entered in any such proceedings, and the balance, if any, shall be paid to the owner of the equity of redemption if it shall then be entitled to the same or as the

court may direct. In case of the foreclosure of this Mortgage, the court in its decree may provide that the mortgagee clause attached to each of said insurance policies may be cancelled and that the decree creditor may cause a new loss clause to be attached to each of said policies making the loss thereunder payable to said decree creditor; and any such foreclosure decree may further provide, unless the right of redemption has been waived pursuant to Section 15-1601(b) of the Illinois Mortgage Foreclosure Law, as amended from time to time ("Act"), that in case of one or more redemptions under said decree, pursuant to the statute in such case made and provided, then and in every such case, each successive redemptor may cause the preceding loss clause attached to each insurance policy to be cancelled and a new loss clause to be attached thereto, making the loss thereunder payable to such redemptor. In the event of foreclosure sale, Mortgagee is hereby authorized, without the consent of Mortgagor, to assign any and all insurance policies to the purchaser at the sale, or to take such other steps as Mortgagee may deem advisable, to cause the interest of such purchaser to be protected by any of the said insurance policies.

Stamp Tax

6. If, by the laws of the United States of America, or of any state or political subdivision having jurisdiction over Mortgagor, any tax is due or becomes due in respect of the issuance of the Note, or recording of this Mortgage and such tax is not imposed in lieu of income taxes or franchise taxes imposed on Mortgagee, Mortgagor covenants and agrees to pay such tax in the manner required by any such law. Mortgagor further covenants to hold harmless and agrees to indemnify Mortgagee, its successors or assigns, against any liability incurred by reason of the imposition of any tax on the issuance of the Note, or recording of this Mortgage, unless such tax is imposed in lieu of income taxes or franchise taxes imposed on Mortgagee.

Prepayment Privilege

7. Mortgagor shall have the privilege of making prepayment on the principal of the Note in whole or in part, in accordance with the terms and conditions set forth in the Note.

Effect of Extensions of Time and Amendments

8. If the payment of the indebtedness 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 Premises, shall be held to assent 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. Any person or entity taking a junior mortgage or other lien upon the Premises or any interest therein, shall take said lien subject to the rights of Mortgagee herein to amend, modify, and supplement this Mortgage, the Note, the Loan Documents, or any other document or instrument evidencing, securing, or guaranteeing the indebtedness hereby secured and to vary the rate of interest and the method of computing the same, and to impose additional fees and other charges, and to extend the maturity of said indebtedness, and to grant partial releases of the lien of this Mortgage, in each and every case without obtaining the consent of the holder of such junior lien and without the lien of this Mortgage losing its priority over the rights of any such junior lien. Nothing in this Section 8 contained shall be construed as waiving any provision contained herein which provides, among other things, that it shall constitute an Event of Default if the Premises be sold, conveyed, or encumbered.

Effect of Changes in Laws Regarding Taxation

9. In the event of the enactment after this date of any law of the State of Illinois or any political subdivision thereof deducting from the value of land for the purpose of taxation any lien thereon, or imposing upon Mortgagee the payment of the whole or any part of the taxes or assessments or charges or liens herein required to be paid by Mortgagor, or changing in any way the laws relating to the taxation of mortgages or debts secured by Mortgages or the Mortgagee's interest in the property, or the manner of collection of taxes, so as to adversely affect this Mortgage or the debt secured hereby or the Holders, then, and in any such event, Mortgagor, upon demand by Mortgagee, shall pay such taxes or assessments, or reimburse Mortgagee therefor; provided, however, that if in the good faith opinion of counsel for Mortgagee (a) it is unlawful to require Mortgagor to make such payment or (b) the making of such payment will result in the imposition of interest beyond the maximum amount permitted by law, then and in such event, Mortgagee may elect, by notice in writing given to Mortgagor, to declare all of the indebtedness secured hereby to be and become due and payable ninety (90) days from the giving of such notice.

Mortgagee's Performance of Defaulted Acts; Protective Advances; Subrogation

10. In case Mortgagor fails to perform any of its covenants and agreements herein or in the Note or any Loan Documents, then after the expiration of any applicable cure period, Mortgagee may, but need not, make any payment or perform any act herein or therein required of Mortgagor, in any form and manner deemed expedient, and may, but need not, make full or partial payments

of principal or interest on prior encumbrances, if any, and purchase, discharge, compromise or settle any tax lien or other prior lien or title or claim thereof, or redeem from any tax sale or forfeiture affecting the Premises or contest any tax or assessment.

In the event Mortgagee shall elect, pursuant to this Section 10, to undertake to perform Mortgagor's obligations for restoration or rebuilding as required of Mortgagor by Section 5 or Section 20 of this Mortgage or the Loan Agreement, Mortgagee shall not be required to restore or rebuild the improvements to any greater extent than will be covered by available proceeds or estimated proceeds of insurance or condemnation award. An estimate of available proceeds may be made if at such time as Mortgagee is prepared to arrange for plans, solicit bids, let a contract, or otherwise proceed with restoration, the loss may not have been adjusted with insurers or the court may not have finally determined the amount of a condemnation award. If Mortgagee shall have expended any amount for restoration or rebuilding in excess of the actual or estimated proceeds of insurance or condemnation award for the purpose of such repair or replacement, the amount of such excess ("Excess Restoration Cost") so expended by Mortgagee shall constitute additional indebtedness hereunder and shall be secured by the lien hereof.

All advances, disbursements and expenditures (collectively "advances") made by Mortgagee before and during foreclosure, prior to sale, and where applicable, after sale, for the following purposes, including interest thereon at the Default Rate (as such term is defined in Section 26 hereof), are hereinafter referred to as "Protective Advances";

(a) advances pursuant to this Section 10;

(b) Excess Restoration Costs;

(c) advances in accordance with the terms of this Mortgage to: (i) protect, preserve or restore the Premises; (ii) preserve the lien of this Mortgage or the priority thereof; or (iii) enforce this Mortgage, as referred to in Subsection (b)(5) of Section 15-1302 of the Act;

(d) payments of (i) when due installments of principal, interest or other obligations in accordance with the terms of any Prior Encumbrance; (ii) when due installments of real estate taxes and other Impositions; (iii) other obligations authorized by this Mortgage; or (iv) with court approval any other amounts in connection with other liens, encumbrances or interests reasonably necessary to preserve the status of title, all as referred

to in the first paragraph of this Section of this Mortgage and in Section 15-1505 of the Act;

(e) attorneys' fees and other costs incurred in connection with the foreclosure of this Mortgage as referred to in Sections 1504 (d)(2) and 15-1510 of the Act and in connection with any other litigation or administrative proceeding to which the Mortgagee may be or become or be threatened or contemplated to be a party, including probate and bankruptcy proceedings, or in the preparation for the commencement or defense of any such suit or proceeding; including filing fees, appraisers' fees, outlays for documents and expert evidence, witness fees, stenographer's charges, publication costs, and costs (which may be estimated as to items to be expended after entry of judgment) of procuring all such abstracts of title, title charges and examinations, foreclosure minutes, title insurance policies, Torrens certificates, appraisals, and similar data and assurances with respect to title and value as Mortgagee may deem reasonably necessary either to prosecute or defend such suit or, in case of foreclosure, to evidence to bidders at any sale which may be had pursuant to the foreclosure judgment the true condition of the title to or the value of the Premises;

(f) Mortgagee's fees and costs arising between the entry of judgment of foreclosure and the confirmation hearing as referred to in Subsection (b) (1) of Section 15-1508 of the Act;

(g) payment by Mortgagee of impositions as required of Mortgagor by Sections 2 and 3 of this Mortgage;

(h) Mortgagee's advances of any amount required to make up a deficiency in deposits for installments of impositions, as required of Mortgagor by Sections 2 and 3 of this Mortgage;

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

(j) expenses incurred and expenditures made by Mortgagee for any one or more of the following: (i) if the Premises or any portion thereof constitutes one or more units under a condominium declaration, assessments imposed upon the owner thereof; (ii) if any of the Premises consists of an interest in a leasehold estate under a lease or sublease, rentals or other payments required to be made by the lessee under the terms of the lease or sublease; (iii) premiums upon casualty and liability insurance made by

Mortgagee whether or not Mortgagee or a receiver is in possession, if reasonably required, without regard to the limitation to maintaining of insurance in effect at the time any receiver or mortgagee takes possession of the Premises imposed by Subsection (c)(1) of Section 15-1704 of the Act; (iv) payments required or deemed by Mortgagee to be for the benefit of the Premises or required to be made by the owner of the Premises under any grant or declaration of easement, easement agreement, reciprocal easement agreement, agreement with any adjoining land owners or other instruments creating covenants or restrictions for the benefit of or affecting the Premises; (v) shared or common expense assessments payable to any association or corporation in which the owner of the premises is a member in any way affecting the Premises; (vi) operating deficits incurred by Mortgagee in possession or reimbursed by Mortgagee to any receiver; (vii) fees and costs incurred to obtain an environmental assessment report relating to the Premises; and (viii) any monies expended in excess of the face amount of the Note as recited in Section 34 of this Mortgage.

This Mortgage shall be a lien for all Protective Advances as to subsequent purchasers and judgment creditors from the time the Mortgage is recorded, pursuant to Subsection (b)(5) of Section 15-1302 of the Act.

The Protective Advances shall, except to the extent, if any, that any of the same is clearly contrary to or inconsistent with the provisions of the Act, be included in:

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

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

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

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

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

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

All moneys paid for Protective Advances or any of the other 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 Premises and the lien hereof, shall be so much additional indebtedness secured hereby, and shall become immediately due and payable without notice and with interest thereon at the Default Rate (as such term is defined in Section 26 hereof). Inaction of Mortgagee shall never be considered as a waiver of any right accruing to it on account of any default on the part of Mortgagor.

Should the proceeds of the Note or any part thereof, or any amount paid out or advanced hereunder by Mortgagee, be used directly or indirectly to pay off, discharge or satisfy, in whole or in part, any senior mortgage (as described in Subsection (i) of Section 15-1505 of the Act) or any other lien or encumbrance upon the Premises or any part thereof on a parity with or prior or superior to the lien hereof ("Prior Encumbrance"), then as additional security hereunder, the 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.

Mortgagee's Reliance on Tax Bills, Etc.

11. Mortgagee in making any payment hereby authorized: (a) relating to taxes and assessments, may do so according to any bill, statement or estimate procured from the appropriate public office without inquiry into the accuracy of such bill, statement or estimate or into the validity of any tax, assessment, sale, forfeiture, tax lien or title or claim thereof; or (b) for the purchase, discharge, compromise or settlement of any other prior lien, other than the Permitted Exceptions, may do so without inquiry as to the validity or amount of any claim for lien which may be asserted.

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Acceleration of Indebtedness in Case of Default

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

(a) default shall be made with respect to covenants, agreements and obligations of Mortgagor under any Loan Document involving the payment of money (other than a default in the payment of principal when due as provided in Section 10.1 of the Revolving Credit Agreement) and shall continue for a period of five (5) days after notice from Mortgagee; or

(b) failure to perform or observe any of the covenants, agreements and conditions contained in this Mortgage in accordance with the terms hereof, and such default continues unremedied for a period of thirty (30) days after written notice from Mortgagee; provided, however, that if such default is susceptible of cure but cannot by the use of reasonable efforts be cured within such thirty (30) day period, such default shall not constitute an event of default under this Section 12(b) so long as (i) Mortgagor has commenced a cure within such thirty-day period, and (ii) thereafter, Mortgagor, as the case may be, is proceeding to cure such default continuously and diligently and in a manner reasonably satisfactory to Mortgagee, and (iii) such default is cured not later than sixty (60) days after the expiration of such thirty (30) day period; or

(c) any default shall have occurred under the Note, Revolving Credit Agreement or any Loan Documents and such default shall not have been cured within the applicable grace period provided therefor, if any; or

(d) any unpermitted transfer of title described in Section 29 hereof shall occur.

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.

Foreclosure; Power of Sale; Expense of Litigation; Indemnification

13. If an Event of Default has occurred hereunder, or when the indebtedness hereby secured, or any part thereof, shall become due, whether by acceleration or otherwise, Mortgagee shall have the right to foreclose the lien hereof for such indebtedness or part thereof, either through judicial proceedings or by advertisement, at the option of Mortgagee, pursuant to the statutes in such case made and provided. In case of any

foreclosure sale of the Premises, the same may be sold in one or more parcels.

It is further agreed that if default be made in the payment of any part of the secured indebtedness, as an alternative to the right of foreclosure for the full secured indebtedness after acceleration thereof, Mortgagee shall have the right to institute partial foreclosure proceedings with respect to the portion of said indebtedness so in default, as if under a full foreclosure, and without declaring the entire secured indebtedness due (such proceeding being hereinafter referred to as a "partial foreclosure"), and provided that if foreclosure sale is made because of default of a part of the secured indebtedness, such sale may be made subject to the continuing lien of this Mortgage for the unmatured part of the secured indebtedness; 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 secured indebtedness, 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 a foreclosure sale pursuant to such decree, to discontinue such partial foreclosure and to accelerate the secured indebtedness by reason of any uncured default or defaults upon which such partial foreclosure was predicated or by reason of any other defaults, 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 secured indebtedness, it being the purpose to provide for a partial foreclosure sale of the secured indebtedness for any matured portion of the secured indebtedness without exhausting the power to foreclose and to sell the Premises pursuant to any such partial foreclosure for any other part of the secured indebtedness whether matured at the time or subsequently maturing, and without exhausting any right of acceleration and full foreclosure.

In connection with any foreclosure of the lien hereof or any action to enforce any other remedy of Mortgagee under this Mortgage or the Note, Mortgagor agrees to pay, to the fullest extent not prohibited by applicable law, all reasonable 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 reasonably 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 Premises, and the right 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 Premises 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 Note, the Revolving Credit Agreement or the Premises (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 Default Rate (as hereinafter defined) and shall be secured by this Mortgage.

Without limiting the liability of Mortgagor as set forth above, Mortgagor shall indemnify Mortgagee and its officers, directors, employees and agents, and hold them harmless from and against all claims, injury, damage, loss and liability of any and every kind to any persons or property by reason of (i) the construction, operation or maintenance of the Premises; or (ii) any other action or inaction by, or matter which is the responsibility of, Mortgagor except to the extent the same arises as a result of Mortgagee's gross negligence or wilful misconduct.

Application of Proceeds of Foreclosure Sale

14. The proceeds of any foreclosure sale of the Premises shall be distributed and applied in accordance with the provisions of Subsection (c) of Section 15-1512 of the Act. The proceeds of any foreclosure sale of the Premises shall be distributed and applied (after application pursuant to Subsections (a) and (b) of said Section 15-1512) 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 the preceding Section hereof; second, all other items which under the terms hereof constitute secured indebtedness additional to that evidenced by the Note, with interest thereon as herein provided; third, all principal and interest remaining unpaid on the Note; and fourth, any overplus to Mortgagor, its successors or assigns, as their rights may appear.

Appointment of Receiver

15. Upon, or at any time after (a) the occurrence of an Event of Default, or (b) the commencement of a foreclosure of this Mortgage, the court in which such complaint is filed may appoint a receiver of the Premises whenever Mortgagee, when entitled to possession, so requests pursuant to Section 15-1702(a) of the Act or when such appointment is otherwise authorized by operation of law. Such receiver shall have all powers and duties prescribed by Section 15-1704 of the Act, including the power to make leases to be binding upon all parties, including the Mortgagor after redemption, the purchaser at a sale pursuant to a judgment of foreclosure and any person acquiring an interest in the Premises after entry of a judgment of foreclosure, all as provided in Subsection (g) of Section 15-1701 of the Act. In addition, such receiver shall also have the following powers: (a) to collect the rents, issues and profits of the Premises 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, issues and profits; (b) to extend or modify any then existing leases in accordance with then-current market standards 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 indebtedness hereunder and beyond the date of the issuance of a deed or deeds to a purchaser or purchasers at a foreclosure sale, it being understood and agreed that any such leases, and the options or other such provisions to be contained therein, shall be binding upon Mortgagor and all persons whose interests in the Premises are subject to the lien hereof and upon the purchaser or purchasers at any foreclosure sale, notwithstanding any redemption from sale, discharge of the Mortgage indebtedness, 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 Premises 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 indebtedness secured hereby, or by any decree foreclosing this Mortgage, or any tax, special assessment or other lien which may be or become 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.

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Assignment of Rents and Leases

16. To further secure the indebtedness secured hereby, Mortgagor hereby sells, assigns and transfers unto Mortgagee all the rents, issues and profits now due and which may hereafter become due under or by virtue of any lease, whether written or verbal, or any letting of, or of any agreement for the use or occupancy of the Premises or any part thereof, which may have been heretofore or may be hereafter made or agreed to or which may be made or agreed to by Mortgagee under the powers herein granted, it being the intention hereby to establish an absolute transfer and assignment of all such leases and agreements, and all the avails thereunder, to Mortgagee and not merely the passing of a security interest. Mortgagor hereby irrevocably appoints Mortgagee its true and lawful attorney in its name and stead (with or without taking possession of the Premises as provided in Section 17 hereof) to rent, lease or let all or any portion of the Premises to any party or parties at such rental and upon such terms as said Mortgagee shall, in its discretion, determine, and to collect all of said avails, rents, issues and profits arising from or accruing at any time hereafter, and all now due or that may hereafter become due under each and every of the leases and agreements, written or verbal, or other tenancy existing, or which may hereafter exist on the Premises, with the same rights and powers and subject to the same immunities, exoneration of liability and rights of recourse and indemnity as Mortgagee would have upon taking possession pursuant to the provisions of Section 17 hereof.

The collection of rents by Mortgagee shall in no way waive the right of Mortgagee to foreclose this Mortgagee in the event of any Event of Default.

Mortgagor represents and agrees that no rent has been or will be paid by any person in possession of any portion of the Premises for more than one installment in advance, except for the prepayment of the last month's rent if required by the applicable lease. As between Mortgagor and Mortgagee, Mortgagor waives any rights of set off against any person in possession of any portion of the Premises. If any lease provides for the abatement of rent during repair of the Premises demised thereunder by reason of fire or other casualty, Mortgagor shall furnish to Mortgagee loss of rents insurance, the policies to be in amount and form and written by such insurance companies as shall be satisfactory to Mortgagee. Mortgagor agrees that it will not assign any of the rents or profits of the Premises, except to a purchaser or grantee of the Premises approved by Mortgagee, subject to the rights of Mortgagee.

Nothing herein contained shall be construed as constituting Mortgagee a mortgagee in possession in the absence

of the taking of actual possession of the Premises by Mortgagee pursuant to Section 17 hereof. In the exercise of the powers herein granted Mortgagee, no liability shall be asserted or enforced against Mortgagee, all such liability being expressly waived and released by Mortgagor.

Mortgagor further agrees to assign and transfer to Mortgagee all future leases upon all or any part of the Premises and to execute and deliver, at the request of Mortgagee, all such further assurances and assignments in the Premises as Mortgagee shall from time to time reasonably require.

Although it is the intention of the parties that the assignment contained in this Section 16 shall be a present absolute assignment, it is expressly understood and agreed, anything herein contained to the contrary notwithstanding, that Mortgagee shall not exercise any of the rights or powers conferred upon it by this Section until an Event of Default shall have occurred under this Mortgage, the Loan Documents or any other instrument evidencing or securing the indebtedness secured hereby and the default shall not have been cured within the applicable grace period provided therefor, if any.

Mortgagee's Right of Possession in Case of Default

17. 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 Premises or any part thereof, personally, or by its agent or attorneys as provided in Subsections (b)(2) and (c) of Sections 1701 of the Act. In such event Mortgagee in its discretion may, with or without force and with or without process of law, enter upon and take and maintain possession of all or any part of said Premises, together with all documents, books, records, papers and accounts of Mortgagor or then owner of the Premises relating thereto, and may exclude Mortgagor, 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 Premises 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 avails, rents, issues, and profits of the Premises, 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 or sublease for any cause or on any ground which would entitle Mortgagor to cancel the same; (b) to elect to disaffirm any lease or sublease which is then subordinate to the lien hereof against the Premises; (c) to extend or modify any then existing leases and to make new leases in accordance with then-current market standards, 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 indebtedness hereunder and beyond the date of the issuance of a deed or deeds to a purchaser or purchasers at a foreclosure sale, it being understood and agreed that any such leases, and the options or other such provisions to be contained therein, shall be binding upon Mortgagor and all persons whose interests in the Premises are subject to the lien hereof and upon the purchaser or purchasers at any foreclosure sale, notwithstanding any redemption from sale, discharge of the Mortgage indebtedness, 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 Premises; (e) to make all necessary or proper repairs, decorating, renewals, replacements, alterations, additions, betterments and improvements to the Premises 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 avails, rents, issues and profits; 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. Without limiting the generality of the foregoing provisions of this Section, Mortgagee shall also have all power, authority and duties as provided in Section 15-1703 of the Act.

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 leases. 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 17 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, except for any and all liability, loss or damage resulting from Mortgagee's gross negligence or wilful misconduct. 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 reasonable attorneys' fees, together with interest on any such amount at the Default Rate (as that term is hereinafter defined) shall be secured

hereby, and Mortgagor shall reimburse Mortgagee therefor immediately upon demand.

Application of Income Received by Mortgagee

18. Mortgagee, in the exercise of the rights and powers hereinabove conferred upon it by Section 16 and Section 17 hereof, shall have full power to use and apply the avails, rents, issues and profits of the Premises to the payment of or on account of the following, in such order as Mortgagee may determine:

(a) to the payment of the operating expenses of the Premises, including cost of management and leasing thereof (which shall include reasonable compensation to Mortgagee and its agent or agents, if management be delegated to an agent or agents, and shall also include lease commissions and other compensation and expenses of seeking and procuring tenants and entering into leases), established claims for damages, if any, and premiums on insurance hereinabove authorized;

(b) to the payment of Protective Advances;

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

(d) to the payment of any indebtedness secured hereby or any deficiency which may result from any foreclosure sale.

Mortgagee's Right of Inspection

19. Mortgagee shall have the right to inspect the Premises at all reasonable times upon prior notice to Mortgagor and access thereto shall be permitted for that purpose.

Condemnation

20. Mortgagor hereby assigns, transfers and sets over unto Mortgagee its entire interest in the proceeds (the "Condemnation Proceeds") of any award or any claim for damages for any of the Premises taken or damaged under the power of eminent domain or by condemnation or any transaction in lieu of condemnation ("Condemnation"). Mortgagee shall make available to Mortgagor the Condemnation Proceeds for the restoration of the Premises if Mortgagor satisfies all of the conditions set forth in the second

sentence of Section 5(a) of this Mortgage. In all other cases Mortgagee shall have the right, at its option, to apply the Condemnation Proceeds upon or in reduction of the indebtedness secured hereby, whether due or not. If Mortgagee is entitled to and does elect to apply Condemnation Proceeds upon or in reduction of the indebtedness secured hereby, then (i) Mortgagee shall reduce the then outstanding balance of the Facility by the amount of the Condemnation Proceeds received and so applied by Mortgagee, and (ii) Mortgagee may also reduce the Borrowing Base if Mortgagee is entitled to do so pursuant to Section 8.3 of the Revolving Credit Agreement. If the Condemnation Proceeds are required to be used as aforesaid to reimburse Mortgagor for the cost of rebuilding or restoring buildings or improvements on the Premises, or if Mortgagee elects that the Condemnation Proceeds be so used, and the buildings and other improvements shall be rebuilt or restored, the Condemnation Proceeds shall be paid out in the same manner as is provided in Section 5 hereof for the payment of insurance proceeds toward the cost of rebuilding or restoration of such buildings and other improvements. Any surplus which may remain out of the Condemnation Proceeds after payment of such cost of rebuilding or restoration shall, at the option of Mortgagee, be applied on account of the indebtedness secured hereby or be paid to any other party entitled thereto.

Release

21. If (a) Mortgagor shall fully pay all principal and interest on the Note, and all other indebtedness secured hereby and comply with all of the other terms and provisions hereof to be performed and complied with by Mortgagor; or (b) Mortgagor complies with the terms and conditions as set forth in the Revolving Credit Agreement for release of this Mortgage, Mortgagee shall release this Mortgage and the lien thereof by proper instrument upon payment and discharge of all indebtedness secured hereby and payment of any filing fee in connection with such release.

Giving of Notice

22. All notices and other communications provided to any party hereto under this Mortgage or any other Loan Document shall be in writing or by telex or by facsimile and addressed or delivered to such party at its address set forth below or at such other address as may be designated by such party in a notice to the other parties. Any notice, if mailed and properly addressed with postage prepaid, shall be deemed given when received; any notice, if transmitted by telex or facsimile, shall be deemed given when transmitted (answerback confirmed in the case of telexes). Notice may be given as follows:

To the Mortgagor:

First Industrial, L.P.
c/o First Industrial Realty Trust, Inc.
150 North Wacker Drive
Chicago, Illinois 60606
Attention: Mr. Michael Havala
Telecopy: (312) 704-6606

With a copy to:

Barack, Ferrazzano, Kirschbaum & Perlman
333 west wacker Drive, Suite 2700
Chicago, Illinois 60606
Attention: Suzanne Bessette-Smith, Esq.
Telecopy: 312-984-3150

To the Mortgagee:

c/o The First National Bank of Chicago
One First National Plaza
Chicago, Illinois 60670
Attention: Real Estate Finance Department
Telecopy: (312) 732-1117

With a copy to:

Sonnenschein Nath & Rosenthal
8000 Sears Tower
Chicago, Illinois 60606
Attention: Patrick G. Moran, Esq.
Telecopy: (312) 876-7934

or at such other address as the party to be served with notice may have furnished in writing to the party seeking or desiring to serve notice as a place for the service of notice.

<u>Remedies Not Exclusive</u>

23. No action for the enforcement of the lien or any provision hereof shall be subject to any defense which would not be good and available to the party interposing same in an action at law upon the Note. Mortgagee shall be entitled to enforce payment and performance of any indebtedness or obligations 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 indebtedness and obligations 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 herein contained, 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 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. 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 default of the Mortgagor hereunder shall be implied from any omission by the Mortgagee or Holders to take any action on account of such default if such default persists or be repeated, and no express waiver shall affect any default other than the 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 penalty or Default Rate from the date of delinquency, together with any required late charge, shall constitute a waiver of the right of Mortgagee or Holders at any time thereafter to demand and collect payment of interest at such Default Rate or of late charges, if any.

<u>Waiver of Statutory Rights</u>

24. To the extent permitted by law, Mortgagor hereby agrees that it shall not and will not apply for or avail itself of any appraisement, 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 Premises marshalled upon any foreclosure of the lien hereof and agrees that any court having jurisdiction to foreclose such lien may order the Premises sold as an entirety. Mortgagor acknowledges that the Premises do not constitute agricultural real estate, as said term is defined in Section 15-1201 of the Act or residential real estate as defined in Section 15-1219 of the Act. Mortgagor hereby waives any and all rights of redemption from sale under any judgment of foreclosure of this Mortgage on behalf of Mortgagor and on behalf of each and every person acquiring any interest in or title to the Premises of any nature whatsoever, subsequent to the date of this Mortgage. The foregoing waiver of right of redemption is made pursuant to the provisions of Section 15-1601(b) of the Act.

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Estoppel Affidavits

25. Mortgagor, within ten (10) business days after written request from Mortgagee, shall furnish a written statement, duly acknowledged, setting forth the unpaid principal of, and interest on, the indebtedness secured hereby and whether or not it is then aware of any offsets or defense existing against such indebtedness, and covering such other matters as Mortgagee may reasonably require.

"Default Rate"

26. "Default Rate" as used herein shall mean interest at the Default Rate defined in the Revolving Credit Agreement.

Binding on Successors and Assigns

27. 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 the Holders from time to time and of the successors and assigns of the Mortgagee.

Definitions of "Mortgagor," "Mortgagee" and "Affiliated Parties"

28. The word "Mortgagor" when used herein shall include: (a) the original Mortgagor named in the preambles hereof; (b) said original Mortgagor's successors and assigns; and (c) all owners from time to time of the Premises. The words "Affiliated Parties" when used herein shall mean any and all of: (a) any guarantor of any of the obligations of Mortgagor under the Note, this Mortgage, or the Loan Documents; (b) if Mortgagor is a trustee, beneficiaries of the trust, including the general partners of any general or limited partnership which is a beneficiary of the trust and the joint venture partners of any joint venture which is a beneficiary of the trust; (c) if Mortgagor is a general or limited partnership, the general partners thereof; and (d) if Mortgagor is a joint venture, its joint venture partners. The words "Holders" and "Mortgagee" when used herein shall include all successors and assigns of the original Holders and Mortgagee identified in the preambles hereof. Notwithstanding anything contained in this Mortgage to the contrary, where any provision contained herein requires that (i) Mortgagee consent to or approve some action by Mortgagor or that a document or course of action be satisfactory to Mortgagee, (ii) Mortgagor furnish information or documentation to Mortgagee, or (iii) Mortgagee provide a notice or elect to take some action, then in each such instance Mortgagor shall have the right to rely on the Agent's consent or approval of such action, to provide such information or documentation solely to Agent, or to rely on a notice furnished by the Agent or an election made by the Agent, unless the terms of the Revolving Credit Agreement provide for

the consent, approval, furnishing of information to, and/or the right of election of all of the Lenders (or the Majority Lenders or Super-Majority Lenders, as the case may be).

Maintenance of Mortgagor's and Affiliated Parties' Interests

29. In determining whether or not to make the loan secured hereby, Mortgagee examined the creditworthiness of Mortgagor, found it acceptable and relied and continues to rely upon same as the means of repayment of the loan. Mortgagee also evaluated the background and experience of Mortgagor in owning and operating property such as the Premises, found it acceptable and relied and continues to rely upon same as the means of maintaining the value of the Premises which is Mortgagee's security for the loan. Mortgagor is an entity controlled by individuals or entities well-experienced in borrowing money and owning and operating property such as the Premises, was ably represented by a licensed attorney at law in the negotiation and documentation of the loan secured hereby and bargained at arm's length and without duress of any kind for all of the terms and conditions of the loan, including this provision. Mortgagor recognizes that Mortgagee is entitled to keep its loan portfolio at current interest rates by either making new loans at such rates or collecting assumption fees and/or increasing the interest rate on a loan, the security for which is purchased by a party other than the original Mortgagor. Mortgagor further recognizes that any secondary or junior financing placed upon the Premises (a) may divert funds which would otherwise be used to pay the Note secured hereby; (b) could result in acceleration and foreclosure by any such junior encumbrancer which would force Mortgagee to take measures and incur expenses to protect its security; (c) would detract from the value of the Premises should Mortgagee come into possession thereof with the intention of selling same; and (d) impair Mortgagee's right to accept a deed in lieu of foreclosure, as a foreclosure by Mortgagee would be necessary to clear the title to the Premises.

In accordance with the foregoing and for the purposes of (i) protecting Mortgagee's security, both of repayment by Mortgagor and of value of the Premises; (ii) giving Mortgagee the full benefit of its bargain and contract with Mortgagor; (iii) allowing Mortgagee to raise the interest rate and/or collect assumption fees; and (iv) keeping the Premises free of subordinate financing liens, Mortgagor agrees that if this paragraph be deemed a restraint on alienation, that it is a reasonable one and that any sale, conveyance, assignment, further encumbrance or other transfer of title to the Premises or any interest therein (whether voluntary or by operation of law) without the Mortgagee's prior written consent shall be an Event of Default hereunder. For the purpose of, and without limiting the generality of, the preceding sentence, it shall be deemed to

be an unpermitted transfer of title to the Premises and therefore an Event of Default hereunder, giving Mortgagee the right at its election under Section 12 hereof, to declare immediately due and payable the entire indebtedness secured hereby, if without Mortgagee's prior written consent (unless otherwise specifically provided for in the Revolving Credit Agreement):

(a) Mortgagor shall transfer, convey, alien, pledge, hypothecate or mortgage the Premises or any part thereof (other than (i) the granting of utility easements, (ii) the creation of tenancies pursuant to leases which (x) contain no option to purchase all or any portion of the Premises, and (y) are executed in the ordinary course of Mortgagor's business, (iii) substitutions of Collateral permitted pursuant to Section 2.15 of the Revolving Credit Agreement, and/or (iv) transfers required pursuant to condemnation and/or eminent domain proceedings) or if Mortgagor shall contract for or commit to any of the foregoing; or

(b) Guarantor shall transfer and convey all its interest in the Mortgagor (whether in the form of a beneficial interest therein or otherwise) or in any entity which holds an interest in the Mortgagor (whether in the form of a beneficial interest therein or otherwise) except as expressly permitted by the Revolving Credit Agreement; or

(c) Mortgagor or any Guarantor terminates its existence or merges into or consolidates with any other corporation, firm or association or conveys, transfers, leases or otherwise disposes of all or substantially all of its property, assets or business; or

(d) the Guarantor under the Guaranty (as defined in the Revolving Credit Agreement) shall fail to remain the sole general partner of Mortgagor.

Nothing contained in this Section 29 shall be construed to prohibit the transfer, sale, pledge or hypothecation of (x) limited partnership interests in Mortgagor, or (y) the publicly traded common stock of Guarantor. Any consent by the Mortgagee, or any waiver of an Event of Default, under this paragraph shall not constitute a consent to, or waiver of any right, remedy or power of the Mortgagee upon a subsequent Event of Default under this Section.

Captions

30. The captions and headings of various paragraphs 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.

Incorporation of Revolving Credit Agreement

31. The terms and provisions of the Revolving Credit Agreement are incorporated herein by express reference. All advances and indebtedness arising and accruing under the Revolving Credit Agreement from time to time, whether or not the resulting indebtedness secured hereby may exceed the face amount of the Note, shall be secured hereby to the same extent as though said Revolving Credit Agreement were fully incorporated in this Mortgage, and the occurrence of any Event of Default under said Revolving Credit Agreement shall constitute a Event of Default under this Mortgage entitling Mortgagee to all of the rights and remedies conferred upon Mortgagee by the terms of this Mortgage. Mortgagor hereby agrees to comply with all covenants and fulfill all obligations set forth in the Revolving Credit Agreement and pertaining to the Premises. In the event of any conflict or inconsistency between the terms of this Mortgage and the Revolving Credit Agreement, the terms and provisions of the Revolving Credit Agreement shall in each instance govern and control.

Security Agreement and Financing Statements

32. Mortgagor and Mortgagee agree: (i) that this Mortgage shall constitute a Security Agreement within the meaning of the Illinois Uniform Commercial Code (the "Code") with respect to all sums on deposit with the Mortgagee pursuant to Sections 2 and 3 hereof ("Deposits") and with respect to any property included in the definition herein of the word "Premises," 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 the Code), and all replacements of such property, substitutions for such property, additions to such property, and the proceeds thereof (said property, replacements, substitutions, additions and the proceeds thereof being sometimes herein collectively referred to as the "Collateral"); and (ii) that a security interest in and to the Collateral and the Deposits is hereby granted to the Mortgagee; and (iii) that the Deposits and all of Mortgagor's right, title and interest therein are hereby assigned to the Mortgagee; all to secure payment of the indebtedness and to secure performance by the Mortgagor of the terms, covenants and provisions hereof.

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 and Collateral in accordance with its rights, powers and remedies with respect to the real property, in which event the default provisions of the Code shall not apply. The parties agree that if the Mortgagee shall elect to proceed with respect to the Collateral separately from the real property, Mortgagee

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shall have all remedies available to a secured party under the Code and thirty (30) 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 will not remove or permit to be removed from the Premises any of the Collateral except that so long as the Mortgagor is not in default hereunder, Mortgagor 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 Premises, 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 as set forth in Exhibit J of the Revolving Credit Agreement, all Collateral now is, and that all replacements thereof, substitutions therefor or additions thereto, unless the Mortgagee otherwise consents, will be free and clear of liens, encumbrances, title retention devices and security interests of others.

Mortgagor and Mortgagee agree, to the extent permitted by law, that: (i) all of the goods described within the definition of the word "Premises" herein are or are to become fixtures on the land 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 the Code; and (iii) Mortgagor is the record owner of the land described in Exhibit A. The addresses of Mortgagor and Mortgagee are set forth in Section 22 hereof.

Mortgagor, upon request by Mortgagee from time to time, shall execute, acknowledge and deliver to Mortgagee, or cause any Affiliated Party to so 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 or such Affiliated Party and located at or upon the Premises, as the case may be, which in the reasonable opinion of Mortgagee is essential to the operation of the Premises 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 in which the Premises are located, and will 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 document. Mortgagor shall from time to time, on request of Mortgagee, deliver to Mortgagee an inventory of the Collateral in reasonable detail.

Partial Invalidity; Maximum Allowable Rate of Interest

33. Mortgagor and Mortgagee intend and believe that each provision in this Mortgage and the Note comports with all applicable local, state and federal laws and judicial decisions. However, if any provision or provisions, or if any portion of any provision or provisions, in this Mortgage 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 and 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 and the Note shall be construed as if such illegal, invalid, unlawful, 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 and the Note shall continue in full force and effect. All agreements herein and in the Note are expressly limited so that in no contingency or event whatsoever, whether by reason of advancement of the proceeds hereof, acceleration of maturity of the unpaid principal balance of the Note, or otherwise, shall the amount paid or agreed to be paid to the Holders for the use, forbearance or detention of the money to be advanced hereunder exceed the highest lawful rate permissible under applicable usury laws. If, from any circumstances whatsoever, fulfillment of any provision hereof or of the Note or any other agreement referred to herein, at the time performance of such provision shall be due, shall involve transcending the limit of validity prescribed by law which a court of competent jurisdiction may deem applicable hereto, then, ipso facto, the obligation to be fulfilled shall be reduced to the limit of such validity and if from any circumstance the Holders shall ever receive as interest an amount which would exceed the highest lawful rate, such amount which

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would be excessive interest shall be applied to the reduction of the unpaid principal balance due under the Note and not to the payment of interest.

Mortgagee's Lien for Service Charge and Expenses

34. This Mortgage is given to, and the parties intend that it shall secure indebtedness, exclusive of interest thereon, in a maximum amount of $100,000,000 evidenced by the Note, which indebtedness may include advances made by the holder of this Mortgage, at the request of Mortgagor or its successor(s) in title after this Mortgage is filed of record to the fullest extent and with the highest priority contemplated by law. The making of such advances is obligatory on the part of Mortgagee, subject to the terms and conditions provided for in the Revolving Credit Agreement and the Loan Documents. Notwithstanding anything above to the contrary, at all times, regardless of whether any loan proceeds have been disbursed, this Mortgage shall also secure (in addition to any loan proceeds disbursed from time to time) the payment of any and all loan commissions, service charges, liquidated damages, expenses and advances due to by Mortgagee in connection with the loan to be secured hereby pursuant to the Revolving Credit Agreement; provided, however, that in no event shall the total amount secured hereby exceed two hundred percent (200%) of the face amount of the Note. In addition to the foregoing, this Mortgage shall secure unpaid balances of any advances, whether obligatory or not, made by Mortgagee after this Mortgage is delivered to the Recorder's Office in the County in which the Premises is located for recordation to the extent that such advances are for the payment of taxes, assessments, insurance premiums and other costs incurred for the protection of the Premises to the fullest extent and with the highest priority contemplated by law. All future advances under the Revolving Credit Agreement, the Note, this Mortgage and the other Loan Documents shall have the same priority as if the future advance was made on the date that this Mortgage was recorded.

Applicable Law

35. This Mortgage shall be construed, interpreted and governed by the laws of the State of Illinois.

Declaration of Subordination

36. At the option of Mortgagee, this Mortgage shall become subject and subordinate, in whole or in part (but not with respect to priority of entitlement to insurance proceeds or any Condemnation Proceeds), to any and all leases of all or any part of the Premises upon the execution by Mortgagee and recording thereof, at any time hereafter in the appropriate official

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records of the County wherein the Premises are situated, of a unilateral declaration to that effect.

IN WITNESS WHEREOF, Mortgagor has caused these presents to be signed on the day and year first above written, pursuant to authority contained in its Partnership Agreement and Limited Partnership Certificate.

WITNESSES: Lisa M Jamrozik

Lisa M. Jamrozik

Print Name:

David C. Williams

Print Name: DAVID C. WILLIAMS

FIRST INDUSTRIAL, L.P., a Delaware limited partnership

By: First Industrial Realty Trust, Inc., its general partner

By: Michael T. Tomasz

Print Name:

Its: President

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STATE OF Illinois)
) SS.
COUNTY OF DuPage)

BEFORE ME, a Notary Public in and for said County and State, personally appeared Michael T. Tomasz, by me known to be the President of First Industrial Realty Trust, Inc., the sole general partner of First Industrial, L.P., who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such President of such general partner of such limited partnership, and who, being duly sworn, stated that he signed and delivered the foregoing Mortgage as such President of such general partner of such limited partnership as his own free and voluntary act and as the free and voluntary act of such general partner and such limited partnership, for the uses and purposes therein set forth.

WITNESS my hand and Notary Seal this _____ day of May, 1995.

Suzanne Bessette-Smith
Notary Public

My Commission Expires:

"OFFICIAL SEAL"
SUZANNE BESSETTE-SMITH
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 1/15/99

This instrument was prepared by and after recording should be returned to:

Caryn L. Finkle, Esq.
Sonnenschein Nath
& Rosenthal
8000 Sears Tower
Chicago, Illinois 60606

EXHIBIT A

Legal Description

PARCEL A

THAT PART OF THE SOUTH EAST 1/4 OF SECTION 19, TOWNSHIP 40 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: COMMENCING AT A POINT IN THE SOUTH LINE OF SAID SOUTH EAST 1/4 WHICH IS 416.28 FEET WEST OF THE SOUTH EAST CORNER OF SAID SECTION 19 AND CONTINUING THENCE WEST ON THE SOUTH LINE OF SAID SOUTH EAST 1/4, A DISTANCE OF 177.00 FEET TO A POINT; THENCE NORTH AT RIGHT ANGLES TO SAID SOUTH LINE FOR A DISTANCE OF 230.00 FEET TO A POINT IN THE SOUTH LINE OF MELROSE STREET; THENCE EAST ON SAID SOUTH LINE, SAID LINE BEING PARALLEL WITH THE SOUTH LINE OF SAID SOUTH EAST 1/4, FOR A DISTANCE OF 177.0 FEET TO A POINT; THENCE SOUTH AT RIGHT ANGLES TO SAID SOUTH LINE FOR A DISTANCE OF 230.00 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL B

THAT PART OF THE SOUTH EAST 1/4 OF SECTION 19, TOWNSHIP 40 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: COMMENCING AT A POINT IN THE SOUTH LINE OF SAID SOUTH EAST 1/4 WHICH IS 593.28 FEET WEST OF THE SOUTH EAST CORNER OF SAID SECTION 19 AND CONTINUING THENCE WEST ON THE SOUTH LINE OF SAID SOUTH EAST 1/4, FOR A DISTANCE OF 122.00 FEET TO A POINT; THENCE NORTH AT RIGHT ANGLES TO SAID SOUTH LINE FOR A DISTANCE OF 230.00 FEET TO A POINT IN THE SOUTH LINE OF MELROSE STREET; THENCE EAST ON SAID LINE, SAID LINE BEING PARALLEL WITH THE SOUTH LINE OF SAID SOUTH EAST 1/4 FOR A DISTANCE OF 122.00 FEET TO A POINT; THENCE SOUTH AT RIGHT ANGLES TO SAID SOUTH LINE FOR A DISTANCE OF 230.00 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL C

THAT PART OF THE SOUTH EAST 1/4 OF SECTION 19, TOWNSHIP 40 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: COMMENCING AT A POINT IN THE SOUTH LINE OF SAID SOUTH EAST 1/4 WHICH IS 715.28 FEET WEST OF THE SOUTH EAST CORNER OF SAID SECTION 19 AND CONTINUING THENCE WEST ON THE SOUTH LINE OF SAID SOUTH EAST 1/4, A DISTANCE OF 170.00 FEET; THENCE NORTH AT RIGHT ANGLES TO SAID SOUTH LINE 230.00 FEET TO A POINT IN THE SOUTH LINE OF MELROSE STREET; THENCE EAST ON SAID SOUTH LINE, SAID LINE BEING 230.00 FEET NORTH OF AND PARALLEL WITH THE SOUTH LINE OF SAID SOUTH EAST 1/4, 170.00 FEET; THENCE SOUTH AT RIGHT ANGLES TO SAID SOUTH LINE, 230.00 FEET TO THE PLACE OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

PIN:12-19-400-031 and
12-19-400-051

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