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## MORTGAGE AND SECURITY AGREEMENT

### COLLATERAL IS OR INCLUDES FIXTURES

THIS MORTGAGE AND SECURITY AGREEMENT (the "Mortgage") is made and entered into as of the 14 day of November, 1995, by and between ANSON STATION LIMITED PARTNERSHIP, a North Carolina limited partnership ("Anson") and ROXBORO SQUARE LIMITED PARTNERSHIP, a North Carolina limited partnership ("Roxboro") (Anson and Roxboro shall be referred to collectively herein as the "Borrower"); and NATIONSBANK, N.A., a national banking association organized and existing under the laws of the United States, having its principal place of business in Charlotte, North Carolina (the "Bank").

### WITNESSETH:

The Borrower, in consideration of the indebtedness herein recited, irrevocably grants, releases, sells, remises, bargains, assigns, pledges, warrants, mortgages, transfers and conveys to the Bank and the Bank's successors and assigns, all of the following described land, real property interests, buildings, improvements, fixtures, furniture and appliances and other personal property:

(a) All that tract or parcel of land and other real property interests in Cook County, Illinois more particularly described in Exhibit A attached hereto and made a part hereof (the "Land"); and

PIN NO.

This instrument was prepared by and when recorded should be returned to:

Moore & Van Allen, PLLC (MEC)  
NationsBank Corporate Center  
100 North Tryon Street, Floor 47  
Charlotte, North Carolina 28202-40

**BOX 333-CTI**

STREET ADDRESS:

Best Buy Co., Inc.  
9520 Greenwood Avenue  
Niles, Illinois 60028-1632

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(b) All buildings and improvements of every kind and description now or hereafter erected or placed on the aforesaid land (the "Improvements") and all right, title and interest of Borrower in and to all materials intended for construction, reconstruction, alteration and repair of such Improvements now or hereafter erected thereon, all of which materials shall be deemed to be included within the premises hereby conveyed immediately upon the delivery thereof to the aforesaid Land, and all fixtures and articles of personal property now or hereafter owned by the Borrower and attached to or contained in and used in connection with the aforesaid Land and Improvements including, but not limited to, all furniture, furnishings, apparatus, machinery, equipment, motors, elevators, fittings, radiators, ranges, refrigerators, awnings, shades, screens, blinds, carpeting, office equipment and other furnishings and all plumbing, heating, lighting, cooking, laundry, ventilating, refrigerating, incinerating, air conditioning and sprinkler equipment, telephone systems, televisions and television systems, computer systems, fixtures and systems, apparatus, building materials, proceeds and accounts and appurtenances thereto and all renewals or replacements thereof or articles in substitution thereof, whether or not the same are or shall be attached to the Land and Improvements in any manner (the "Tangible Personalty") and all proceeds of the Tangible Personalty (hereinafter, the Land, Improvements and Tangible Personalty may be referred to as the "Premises").

TO HAVE AND HOLD the same, together with all privileges, hereditaments, easements and appurtenances thereunto belonging, to the Bank and the Bank's successors and assigns to secure the indebtedness herein recited:

And, as additional security for said indebtedness, the Borrower hereby conditionally assigns to the Bank all the security deposits, rents, issues, profits and revenues of the Premises from time to time accruing (the "Rents and Profits"), reserving only the right to the Borrower to collect the same as long as there shall exist no Event of Default (as defined in Article III).

As additional collateral and further security for the indebtedness, the Borrower does hereby assign to the Bank and grants to the Bank a security interest in all of the right, title and the interest of the Borrower in and to any and all leases (including equipment leases), rental agreements, sales contracts, management contracts, franchise agreements, construction contracts, architects' contracts, technical services agreements, or other contracts, licenses and permits now or hereafter affecting the Premises (the "Intangible Personalty") or any part thereof, and the Borrower agrees to execute and deliver to the Bank such additional instruments, in form and substance satisfactory to the Bank, as may hereafter be requested by the Bank to evidence and confirm said assignment; provided, however, that acceptance of any such assignment shall not be construed as a consent by the Bank to any lease, rental agreement, management contract, franchise agreement, construction contract, technical services agreement or other contract, license or permit, or to impose upon the Bank any obligation with respect thereto.

All the Tangible Personalty which comprise a part of the Premises shall, as far as permitted by law, be deemed to be affixed to the aforesaid Land and conveyed therewith. As to the balance of the Tangible Personalty and the Intangible Personalty, this Mortgage shall be considered to be a security agreement which creates a security interest in such items for

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the benefit of the Bank. In that regard, the Borrower grants to the Bank all of the rights and remedies of a secured party under the Illinois Uniform Commercial Code.

The Borrower and the Bank covenant, represent and agree as follows:

## ARTICLE I

### The Loan

1.1 Loan. The indebtedness secured by this Mortgage is the result of a loan of money in the maximum principal amount of Three Million Five Hundred Thousand Dollars (\$3,500,000.00) (hereafter referred to as the "Loan") disbursed or to be disbursed by the Bank to the Borrower.

1.2 Use of Loan Funds. The Loan is made pursuant to a Loan Agreement of even date herewith (the "Loan Agreement") for the purpose of acquiring the Premises. All terms used herein shall have the meaning set forth in the Loan Agreement unless otherwise defined herein.

1.3 Note Secured. The Loan is evidenced by a promissory note executed by the Borrower of even date herewith, payable to the order of the Bank in the principal amount of \$3,500,000.00 (such promissory note and all amendments, modifications, renewals or replacements thereof being hereinafter referred to as the "Note").

1.4 Payment of Note. Payment by the Borrower of principal and interest on the Loan will be in accordance with the Note.

1.5 Amount Secured. This Mortgage secures all present and future loan disbursements made by the Bank under the Note, and all other sums from time to time owing to the Bank by the Borrower under the Loan Documents (as defined in the Loan Agreement). This Mortgage shall secure not only presently existing obligations but also future advances, whether such advances are obligatory or to be made at the option of the Bank, or otherwise, as are made within 20 years from the date hereof to the same extent as if such future advances were made on the date of the execution of this Mortgage, although there may be no advance made at the time of execution of this Mortgage and although there may be no obligations secured hereby outstanding at the time any advance is made. The lien of this Mortgage shall be valid as to all obligations secured hereby, including future advances, from the time of its filing for record in the recorder's or registrar's office of the county in which the Premises is located. The total amount of obligations secured hereby may increase or decrease from time to time, but the total unpaid balance secured hereby plus interest thereon and any disbursements which the Bank may make under this Mortgage, the Loan Agreement or any other document with respect hereto (e.g., for payment of taxes, special assessments or insurance on the real estate) and interest on such disbursements shall not, at any one time outstanding, exceed the total sum of Seven Million Dollars (\$7,000,000.00). This Mortgage is intended to and shall be valid and have priority over all subsequent liens and

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encumbrances, including statutory liens, to the extent of the maximum amount secured hereby.

## ARTICLE II

### Borrower's Covenants, Representations and Agreements

2.1 Title to Property. The Borrower represents and warrants that it is seized of the Land and Improvements (and any fixtures) in fee (and has title to any appurtenant easements) and has the right to convey the same, that title to such property is free and clear of all encumbrances except for the matters shown on Exhibit B attached hereto (the "Permitted Encumbrances"), and that it will warrant and defend the title to such property except for the Permitted Encumbrances against the claims of all persons or parties. As to the balance of the Premises, the Rents and Profits and the Intangible Personalty, the Borrower represents and warrants that it has title to such property, that it has the right to convey such property and that it will warrant and defend such property against the claims of all persons or parties.

2.2 Payment of Loan. The Borrower will punctually pay the Loan principal and interest and all other sums secured hereby at the time and place and in the manner specified in the Note, the Loan Agreement, this Mortgage or the other Loan Documents.

2.3 Taxes and Fees. The Borrower will pay as they become due all taxes, general and special assessments, insurance premiums, permit fees, inspection fees, license fees, water and sewer charges, franchise fees and equipment rents against it or the Premises, and the Borrower, upon request of the Bank, will submit to the Bank receipts evidencing said payments.

2.4 Reimbursement. The Borrower agrees that if it shall fail to pay when due any tax, assessment or charge levied or assessed against the Premises or any utility charge, whether public or private, or any insurance premium or if it shall fail to procure the insurance coverage and the delivery of the insurance certificates required hereunder, or if it shall fail to pay any other charge or fee described in Sections 2.3, 2.7 or 2.16, then the Bank, at its option, may pay or procure the same. The Borrower will reimburse the Bank upon demand for any sums of money paid by the Bank pursuant to this Section, together with interest on each such payment at the rate set forth in the Note and all such sums and interest thereon shall be secured hereby.

2.5 Additional Documents. The Borrower agrees to execute and deliver to the Bank, concurrently with the execution of this Mortgage and upon the request of the Bank from time to time hereafter, all financing statements and other documents reasonably required to perfect and maintain the security interest created hereby. The Borrower hereby irrevocably (as long as the Loan remains unpaid) makes, constitutes and appoints the Bank as the true and lawful attorney of the Borrower to sign the name of the Borrower (after the Borrower has failed or refused to timely execute such documents upon request of the Bank) on any financing statement, continuation of financing statement or similar document required to perfect or continue such security interests.

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2.6 Sale or Encumbrance. The Borrower will not sell, encumber or otherwise dispose of any of the Tangible Personalty except to incorporate such into the Improvements or replace such with goods of quality and value at least equal to that replaced. Provided, however, in the event the Borrower sells or otherwise disposes of any of the Tangible Personalty, the Bank's security interest in the proceeds of the Tangible Personalty shall continue pursuant to this Mortgage.

2.7 Fees and Expenses. The Borrower will pay or reimburse the Bank for all reasonable attorneys' fees (such legal fees to be based on the actual amount of time expended in connection with such matters at the usual hourly rates of such attorneys, notwithstanding N.C. Gen. Stat. §6-21.2), costs and expenses incurred by the Bank in any action, legal proceeding or dispute of any kind which affects the Loan, the interest created herein, the Premises, the Rents and Profits or the Intangible Personalty, including but not limited to, any foreclosure of this Mortgage, enforcement of payment of the Note, any condemnation action involving the Premises or any action to protect the security hereof. Any such amounts paid by the Bank shall be due and payable upon demand and shall be secured hereby.

2.8 Leases and Other Agreements. Without first obtaining on each occasion the written approval of the Bank, the Borrower shall not, except as permitted by the Loan Agreement, enter into, cancel, surrender or modify or permit the cancellation of any lease (including any equipment lease), rental agreement, management contract, franchise agreement, construction contract, architect contract, technical services agreement or other contract, license or permit now or hereafter affecting the Premises, or modify any of said instruments, or accept or permit to be made, any prepayment of any installment of rent or fees thereunder except to the extent permitted in Section 2.9 hereof. Certified copies of each such approved Lease or other agreement shall be submitted to the Bank as soon as possible. The Borrower shall faithfully keep and perform, or cause to be kept and performed, all of the covenants, conditions, and agreements contained in each of said instruments, now or hereafter existing, on the part of the Borrower to be kept and performed (including performance of all covenants to be performed under any and all leases of the Premises or any part thereof) and shall at all times do all things necessary and appropriate to compel performance by each other party to said instruments of all obligations, covenants and agreements by such other party to be performed thereunder.

2.9 Prepayment of Rent. The Borrower will not accept any prepayment of rent or installments of rent for more than two months in advance without the prior written consent of the Bank.

2.10 Maintenance of Premises. The Borrower will abstain from and will not permit the commission of waste in or about the Premises and will maintain the Premises in good condition and repair, reasonable wear and tear excepted.

2.11 Identity of Borrower.

(A) The Borrower hereby acknowledges to the Bank that (i) the identity of the Borrower and the expertise available to the Borrower were and continue to be material circumstances upon which the Bank has relied in connection with, and which constitute

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valuable consideration to the Bank for, the extending to the Borrower of the indebtedness evidenced by the Note and (ii) any change in such identity or expertise could materially impair or jeopardize the security for the payment of the Note granted to the Bank by this Mortgage. The Borrower therefore covenants and agrees with the Bank that the Borrower shall not sell, transfer, convey, mortgage, encumber or otherwise dispose of the Premises, the Rents and Profits or the Intangible Personalty or any part thereof or any interest therein or engage in subordinate financing with respect thereto during the term of this Mortgage unless the Bank, in its sole discretion, has given its prior written consent of the Bank, except as may be expressly permitted in Article III hereof.

(B) In addition, during the term of this Mortgage, except as provided in Article III hereof, there shall not be any change in the ownership, membership or control of Anson unless the Bank in its sole discretion has given its approval;

provided, however, that (a) the existing limited partners of Anson as of the date hereof, after providing written notice to the Bank, may transfer their limited partnership interests in Anson so long as (i) the transferee of such limited partnership interests is one of such existing limited partners of Anson, (ii) Anson Shopping Center, Inc. shall remain the sole general partner of Anson and (iii) the current limited partners of Anson shall retain the exclusive right to replace Anson Shopping Center, Inc. as the general partner of Anson;

(b) notwithstanding the preceding paragraph, the current limited partners of Anson may transfer up to seventy-five (75%) percent of the limited partnership interests in Anson to any party without notice to or the consent of the Bank, so long as (i) no more than fifty (50%) percent of the current limited partnership interests in Anson shall be transferred during any twelve (12) month period, (ii) Anson Shopping Center, Inc. shall remain the sole general partner of Anson and (iii) the current limited partners of Anson shall retain the exclusive right to replace Anson Shopping Center, Inc. as the general partner of Anson; and

(c) the current limited partners of Anson may transfer their limited partnership interests in Anson to (i) immediate family members, or (ii) a trust created for the benefit of immediate family members, upon notice to but without the prior consent of the Bank, so long as (i) Anson Shopping Center, Inc. shall remain the sole general partner of Anson and (ii) the current limited partners of Anson shall retain the exclusive right to replace Anson Shopping Center, Inc. as the general partner of Anson; and

provided further, however, that the stock in Anson Shopping Center, Inc. may be transferred to any third party without notice to or the prior consent of the Bank, so long as (i) one or more of the current shareholders of Anson Shopping Center, Inc. shall at all times own not less than fifty-one (51%) percent of all outstanding stock in Anson Shopping Center, Inc., (ii) one or more of the current shareholders of Anson Shopping Center, Inc. shall at all times maintain the authority to appoint a majority of the board of directors to Anson Shopping Center, Inc., (iii) Anson Shopping Center, Inc. shall remain the sole general partner of Anson and (iv) the current limited partners of Anson shall retain the exclusive right to replace Anson Shopping Center, Inc. as the general partner of Anson.

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(C) In addition, during the term of this Mortgage, except as provided in Article III hereof, there shall not be any change in the ownership, membership or control of Roxboro unless the Bank in its sole discretion has given its approval;

provided, however, that (a) the existing limited partners of Roxboro as of the date hereof, after providing written notice to the Bank, may transfer their limited partnership interests in Roxboro so long as (i) the transferee of such limited partnership interests is one of such existing limited partners of Roxboro, (ii) Roxboro Shopping Center, Inc. shall remain the sole general partner of Roxboro and (iii) the current limited partners of Roxboro shall retain the exclusive right to replace Roxboro Shopping Center, Inc. as the general partner of Roxboro;

(b) notwithstanding the preceding paragraph, the current limited partners of Roxboro may transfer up to seventy-five (75%) percent of the limited partnership interests in Roxboro to any party without notice to or the consent of the Bank, so long as (i) no more than fifty (50%) percent of the current limited partnership interests in Roxboro shall be transferred during any twelve (12) month period, (ii) Roxboro Shopping Center, Inc. shall remain the sole general partner of Roxboro and (iii) the current limited partners of Roxboro shall retain the exclusive right to replace Roxboro Shopping Center, Inc. as the general partner of Roxboro; and

(c) the current limited partners of Roxboro may transfer their limited partnership interests in Roxboro to (i) immediate family members, or (ii) a trust created for the benefit of immediate family members, upon notice to but without the prior consent of the Bank, so long as (i) Roxboro Shopping Center, Inc. shall remain the sole general partner of Roxboro and (ii) the current limited partners of Roxboro shall retain the exclusive right to replace Roxboro Shopping Center, Inc. as the general partner of Roxboro; and

provided further, however, that the stock in Roxboro Shopping Center, Inc. may be transferred to any third party without notice to or the prior consent of the Bank, so long as (i) one or more of the current shareholders of Roxboro Shopping Center, Inc. shall at all times own not less than fifty-one (51%) percent of all outstanding stock in Roxboro Shopping Center, Inc., (ii) one or more of the current shareholders of Roxboro Shopping Center, Inc. shall at all times maintain the authority to appoint a majority of the board of directors to Roxboro Shopping Center, Inc., (iii) Roxboro Shopping Center, Inc. shall remain the sole general partner of Roxboro and (iv) the current limited partners of Roxboro shall retain the exclusive right to replace Roxboro Shopping Center, Inc. as the general partner of Roxboro.

2.12 Compliance with Law. The Borrower will do, or cause to be done, all such things as may be required by law in order fully to protect the security and all rights of the Bank under this Mortgage. The Borrower shall not cause or permit the lien of this Mortgage to be impaired in any way.

2.13 Inspection. The Borrower will permit the Bank, or its agents, at all reasonable times to enter and pass through or over the Premises for the purpose of appraising, inspecting or evaluating same (including any hazardous substances thereon).

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2.14 Amount of Loan. The Borrower, upon ten (10) days' prior written notice, shall furnish to the Bank a written statement, duly acknowledged, setting forth or confirming the unpaid principal of, and interest on, the Loan and whether or not any offsets or defenses exist against such principal and interest.

2.15 Releases and Waivers. The Borrower agrees that no release by the Bank of any of the Borrower's successors in title from liability on the Loan, no release by the Bank of any portion of the Premises, the Rents and Profits or the Intangible Personalty, no subordination of lien, no forbearance on the part of the Bank to collect on the Loan, or any part thereof, no waiver of any right granted or remedy available to the Bank and no action taken or not taken by the Bank shall in any way diminish the Borrower's obligation to the Bank or have the effect of releasing the Borrower, or any successor to Anson or Roxboro, from full responsibility to the Bank for the complete discharge of each and every of the Borrower's obligations hereunder or under the Note, the Loan Agreement or any other Loan Document.

## 2.16 Insurance.

(a) Liability: The Borrower covenants to maintain general accident and public liability insurance against all claims for bodily injury, death or property damage occurring upon, in or about any part of the Premises. The policy must be from a company and in an amount satisfactory to the Bank. The policy must name the Bank as an additional insured and must include worker's compensation coverage in an amount sufficient to satisfy statutory requirements.

(b) Permanent: An "all-risk" permanent insurance policy must be submitted to the Bank. The policy must be from a company satisfactory to the Bank, must be in an amount satisfactory to the Bank, must eliminate all co-insurance provisions and replace such provisions with a replacement cost endorsement satisfactory to the Bank, must include provisions for a minimum 30-day advance written notice to the Bank, of any intended policy cancellation or non-renewal, and must designate the Bank, as mortgagee and loss payee in a standard mortgagee endorsement, as their interests may appear.

(c) Rent Loss: The Borrower shall, at its own cost, maintain rent loss insurance as to the buildings now or hereafter comprising a part of the Premises. The policy must be from a company and in an amount satisfactory to the Bank and must include provisions for a minimum 30-day advance written notice to the Bank of any intended policy cancellation or non-renewal

(d) Flood: If any part of the Improvements is located in an area having "special flood hazards" as defined in the Federal Flood Disaster Protection Act of 1973, Borrower covenants to maintain or cause Best Buy to maintain a flood insurance policy. Such flood insurance policy naming the Bank as mortgagee must be submitted to the Bank. The policy must be from a company and in an amount satisfactory to the Bank and must include provisions for a minimum 30-day advance written notice to the Bank of any intended policy cancellation or non-renewal

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(c) Delivery of Policies and Renewals: The Borrower agrees to deliver to the Bank, as additional security hereto, the original policies of such insurance as is required by the Bank pursuant to subsections (a), (b), (c), and (d) hereof and of any additional insurance which shall be taken out upon the Premises while any part of the Loan shall remain unpaid. Renewals of such policies shall be so delivered at least ten (10) days before any such insurance shall expire. In the event the Borrower fails to maintain insurance as required hereunder the Bank has the right to procure such insurance whether or not the Borrower's failure to maintain such insurance constitutes an Event of Default (as defined in Article III) or an event or condition which, upon the giving of notice or the passage of time, or both, would constitute an Event of Default. Any amounts paid by the Bank for insurance shall be due and payable to the Bank upon demand and shall be secured by this Mortgage.

(f) Proof of Loss; Claims Settlement: In the event of loss, the Borrower shall give prompt notice thereof to the insurance carrier and the Bank, and the Bank may make proof of loss if not made promptly by Borrower. The Bank is hereby authorized, in its sole discretion, to adjust, compromise and collect the proceeds of any insurance claims.

(g) Use of Proceeds: The Borrower hereby assigns the proceeds of any such insurance policies to the Bank, and hereby directs and authorizes each insurance company to make payment for such loss directly to the Bank. The proceeds of any insurance or any part thereof are to be made available to the Borrower by the Bank for restoration or repair of the property damaged provided the following conditions are met:

(i) there exists no Event of Default (as defined in Article III) or any event or condition which, upon the giving of notice or the passage of time, or both, would constitute an Event of Default;

(ii) the Borrower presents sufficient evidence to the Bank that there are sufficient funds from the insurance proceeds and from equity funds, if needed, to completely restore or repair the damaged property as well as to maintain relevant debt service coverages and other operating expenses;

(iii) all parties having existing or expected possessory interests in the Premises agree in a manner satisfactory to the Bank that they will continue or extend their interests and arrangements for the contract terms then in effect following the restoration or repair;

(iv) all parties having operating, management or franchise interests in, and arrangements concerning, the Premises agree that they will continue their interests and arrangements for the contract terms then in effect following the restoration or repair;

(v) all parties having commitments to provide financing with respect to the Premises, to purchase Borrower's interest in full or in part in the Premises or to purchase the Loan agree in a manner satisfactory to the Bank that their commitments will continue in full force and effect and, if necessary, the expiration of such commitments will be extended by the time necessary to complete the restoration or repair;

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(vi) the Borrower presents sufficient evidence to the Bank that the damaged property will be restored prior to the maturity date of the Loan then in effect;

(vii) the Bank will not incur any liability to any other person as a result of such use or release of insurance proceeds.

The insurance proceeds shall be held by the Bank and disbursed substantially in accordance with the disbursement procedures under the Loan Agreement as if such proceeds were Loan proceeds as repair or restoration progresses; provided, however that insurance proceeds of \$25,000 or less will be disbursed directly to the Borrower for restoration or repair. If the conditions of Sections 2.16(h)(i), (ii), (iii), (iv), (v), (vi) and (vii) are not satisfied within ninety (90) days of loss, then the Bank may, at its option, apply any insurance proceeds to the outstanding balance of the Loan.

Any remaining proceeds (other than rent insurance proceeds), after the completion of repair and restoration, shall be disbursed to the Borrower, so long as the lease with Best Buy is in full force and effect on the same terms and conditions as the date hereof with any changes thereto permitted by the terms of the Loan Documents. All rent insurance proceeds will be held by the Bank and disbursed for the payment of debt service and operating expenses of the Premises during restoration or repair provided, however, any excess proceeds of rent insurance shall be applied to the outstanding balance of the Loan.

## 2.17 Eminent Domain.

(a) Participation in Proceedings: The Borrower shall promptly notify the Bank of any actual or threatened initiation of any eminent domain proceeding as to any part of the Premises and shall deliver to the Bank copies of any and all papers served or received in connection with such proceedings, and the Bank shall have the right, at its option, to participate in such proceedings at the expense of Borrower (including, without limitation, the Bank's attorneys' fees) and Borrower will execute such documents and take such other steps as required to permit such participation.

(b) Right to Settle Claims: The Bank is hereby authorized to adjust, compromise and collect any eminent domain award or settle a claim for damages and to apply the same to the outstanding balance of the Loan, subject to the provisions of subsection (c).

(c) Use of Proceeds: The Borrower assigns to the Bank any proceeds or awards which may become due by reason of any condemnation or other taking for public use of the whole or any part of the Premises or any rights appurtenant thereto and to which the Borrower is entitled. The proceeds of any such condemnation award or proceeds or any part thereof may be applied by the Bank to the outstanding balance of the Loan; provided that, subject to the provisions of Section 2.17(d), such proceeds shall be applied to restoration of the property taken if the following conditions are met:

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(i) there exists no Event of Default (as defined in Article III) or any event or condition which, upon the giving of notice or the passage of time, or both, would constitute an Event of Default;

(ii) the Borrower presents sufficient evidence to the Bank that (A) there are sufficient funds from the condemnation award or proceeds and from equity funds, if needed, to completely restore the Premises to an architectural whole as well as to maintain relevant debt service coverages and other operating expenses, and (B) the loss of the property taken will not materially diminish the value of the Premises;

(iii) all parties having existing or expected possessory interests in the Premises agree in a manner satisfactory to the Bank that they will continue or extend their interests and arrangements for the contract terms then in effect following the restoration;

(iv) all parties having operating, management or franchise interests in, and arrangements concerning, the Premises agree that they will continue their interests and arrangements for the contract terms then in effect following the restoration;

(v) all parties having commitments to provide financing with respect to the Premises, to purchase Borrower's interest in full or in part in the Premises or to purchase the Loan agree in a manner satisfactory to the Bank that their commitments will continue in full force and effect and, if necessary, the expiration of such commitments will be extended by the time necessary to complete the restoration;

(vi) the Borrower presents sufficient evidence to the Bank that the Premises will be restored to an architectural whole prior to the maturity date of the Loan; and

(vii) The Bank will not incur any liability to any other person as a result of such use or release of proceeds.

The condemnation award or proceeds shall be held by the Bank and disbursed substantially in accordance with the disbursement procedures under the Loan Agreement as if such proceeds were Loan proceeds as restoration progresses. Any remaining proceeds, after the completion of restoration and repair, shall be disbursed to the Borrower so long as the lease with Best Buy is in full force and effect on the same terms and conditions as the date hereof with any changes thereto permitted by the terms of the Loan Documents.

(d) Further Assignments; Acceleration: The Borrower agrees to execute such further assignments and agreements as may be reasonably required by the Bank to assure the effectiveness of this Section. In the event (i) (A) any governmental agency or authority shall require or commence any proceedings for the demolition of any buildings or structures comprising a part of the Premises, or (B) any governmental agency or authority shall commence any proceedings to condemn or otherwise take pursuant to the power of eminent domain a material portion of the Premises, and (ii) Best Buy (A) reduces its rent under that certain lease by and between Borrower and Tenant, (B) terminates that certain lease by and between the Borrower and Tenant or (C) notifies Borrower of its intention to do

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either of the foregoing, and Borrower fails to provide the Bank with evidence that Best Buy has agreed to again abide by the terms of such lease within thirty (30) days of the occurrence of such action or notification by Best Buy, then the Bank may, at its option, declare the Loan to be immediately due and payable in full and apply any condemnation awards or proceeds to the outstanding balance of the Loan.

**2.18 Operating Statements.** The Borrower will maintain full and correct books and records showing in detail the earnings and expenses of the Premises and will permit the Bank and its representatives to examine said books and records and all supporting vouchers and data at any time and from time to time upon reasonable request by the Bank. The Borrower shall submit each quarter to the Bank statements of income and expenses accurately setting forth the operation of its interest in the Premises for the prior quarter and for the fiscal year-to-date. Such statements shall be certified by the chief financial officer of the Borrower and shall be in such form as is acceptable to the Bank and shall include, among other things as may be required by the Bank, rent schedules showing tenants' names, occupied tenant space, lease terms, rents, vacant space and proposed rent.

If the Borrower shall have obtained an operating statement certified by a certified public accountant for any month or fiscal year, the Borrower agrees to furnish a copy of such certified statement to the Bank.

## **2.19 Financial Statements.**

(a) Annual financial statements from Anson, Roxboro and each of the Guarantors shall be submitted to the Bank. Annual statements of business entities may be audited and bear the unqualified opinion of an acceptable certified public accountant or may be prepared by an officer of the general partner of Anson or Roxboro, respectively, or the Guarantor, as appropriate, and certified true and correct by such person. Annual statements of business entities must be submitted to the Bank within one hundred fifty (150) days of each such entity's fiscal year end.

(b) Interim financial statements from Anson, Roxboro and each of the Guarantors shall be submitted to the Bank when requested by the Bank. Such interim financial statements shall be certified true and correct by an officer or the general partner of Anson or Roxboro, respectively, as appropriate.

(c) All such annual and interim financial statements shall include, at a minimum, a current balance sheet, a current income and expense statement, a statement showing contingent liabilities, a detailed cash flow statement for each project and/or entity in which Anson, Roxboro or Guarantors have an interest, and any other supporting schedules or documentation that the Bank may require. Detailed cash flow statements shall include, as applicable, the project name, location, size and percentage of Anson's, Roxboro's or Guarantors' ownership interest, the project's leasing status, its net operating income, its current loan balance, its debt service, the source of cash necessary to cover any operating deficit, the amount of and beneficiary of any cash distributions, the amount of cash invested in or received from that enterprise, and detailed cash flow projections for the next twelve month period for

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each project, partnership or business enterprise. Each statement shall bear an authorized statement attesting to the accuracy of the statement.

2.20 Environmental Assessment. If the Bank has reason to believe that an environmental problem exists with respect to the Premises, the Borrower agrees, upon request of the Bank, that it will provide the Bank (at the Borrower's expense) with a current environmental assessment of the Premises within a reasonable time after such request. Such assessment shall be in a form satisfactory to the Bank and from an environmental engineer or consultant satisfactory to the Bank.

2.21 Appraisal. The Borrower agrees to provide the Bank (at the Borrower's expense) with a current appraisal of the Premises at least every three (3) years, but not more frequently unless (i) required by applicable law, including but not limited to banking regulations, such laws and regulations to be interpreted in the Bank's sole discretion, or (ii) the Bank believes there has been a material diminution the value of the Premises. Such appraisal shall be by a qualified appraiser designated by and satisfactory to the Bank and must be satisfactory to the Bank in form and substance.

## ARTICLE III

### Events of Default

3.1 Events of Default. An "Event of Default" shall be the occurrence or existence of any of the events or conditions described in the subsequent sections of this Article III and the continuance thereof for either:

(a) the specific period of time, if any, herein specified with respect to such event or condition;

(b) a period of five (5) days after written notice thereof to the Borrower from the Bank if no period is specified and the event or condition is a failure to pay money to the Bank as and when due; provided that the Bank shall not be required to give notice more than twice in any twelve (12) month period or at Loan maturity; or

(c) a period of thirty (30) days after written notice thereof to Borrower if no period is specified and the event or condition is not a failure to pay money except for events which cannot be cured within thirty (30) days in which case the event shall not constitute an Event of Default if the Borrower has begun a cure within such thirty (30) day period and is pursuing it with all due diligence, provided that in no event shall such cure period extend beyond ninety (90) days from the Borrower's receipt of notice of such default (and further excepting, however, those events or conditions described below in this Section 3.1, as to which no right to notice or cure period shall exist);

provided, however, that there shall be no obligation of the Bank to give notice and no right of Borrower to cure if the event or condition is either the institution of a voluntary bankruptcy, insolvency or receivership action, the giving of any material false or fraudulent

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representation to the Bank, or the failure to keep the Premises, Rents and Profits and Intangible Personalty free and clear of consensual liens not approved in writing in advance by the Bank.

3.2 Payment. Failure to pay when due any installment of principal, including any special principal payment, or interest due on the Note or any of the other Loan Documents or any other amounts that become due and owing to the Bank under the Loan Documents.

3.3 Loan Documents. A failure to comply with any of the terms of the Loan Agreement, this Mortgage or any of the other Loan Documents.

3.4 Representations. The invalidity or inaccuracy of any material representation or opinion or the breach, withdrawal, cancellation, rescision, termination or alteration of any approval, opinion or waiver submitted to the Bank.

3.5 Leases and Other Agreements. The breach, withdrawal, cancellation, rescision, termination, alteration, or modification of any lease (including any equipment lease), rental agreement, sales contract, management contract, franchise agreement, construction contract, architect contract, technical service agreement or other contract or agreement affecting the Premises and required by the Bank either prior to the closing of this Loan or prior to any funding under the Loan, or the bankruptcy of any party to any such lease, contract or agreement. This provision shall specifically include, but not be limited to, the lease between Borrower and Best Buy dated \_\_\_\_\_.

3.6 Equity Requirements. The failure to make an equity deposit required by the Bank under the Loan Agreement within ten (10) days after written notice to the Borrower from the Bank.

3.7 Encroachments. The appearance on any survey required under the Loan Agreement of easements or the encroachment of any building or any other material encroachments which have occurred without the written approval of the Bank and which are not removed or corrected within ten (10) business days after written notice thereof to the Borrower.

3.8 Injunction. Any court of competent jurisdiction (including without limitation the U.S. Bankruptcy Courts) enjoins the use of the Improvements on the Land or enjoins or prohibits the Borrower or the Bank or either of them from performing the Loan Agreement or any of the other Loan Documents, and such proceedings are not discontinued or such decree is not vacated within forty-five (45) days after the granting thereof.

3.9 Permits. The Borrower neglects, fails, or refuses to keep in full force and effect (a) any permit or approval with respect to the occupation or use of the Premises or (b) the hazard and liability insurance required hereunder.

3.10 Lawsuits. Any suit, or combination of suits, shall be filed against Borrower, any general partner thereof, or any guarantor of the Loan, which in the reasonable judgment of the Bank has a substantial likelihood of being determined adversely, and which, if

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adversely determined, could reasonably be expected substantially to impair the ability of Borrower, any general partner thereof, or any guarantor of the Loan, to perform each and every one of their respective obligations under and by virtue of the Loan Documents.

3.11 Financial Condition. Any representation or warranty submitted to the Bank concerning the financial condition or credit standing of Anson, Roxboro, any respective general partner thereof or any guarantor of the Loan proves to be false or misleading or, in the Bank's reasonable opinion, there is a threat to its security for the Loan by reason of a material adverse change in the financial condition or credit standing of Anson, Roxboro, any respective general partner thereof, or any guarantor of the Loan.

3.12 Liens and Encumbrances. The Borrower fails to keep the Premises free and clear of all encumbrances, liens, mortgages, security interests and subordinate financing, except as may be approved in writing by the Bank in its sole discretion, and in the case of any consensual encumbrances, liens, mortgages, security interests or subordinate financing, such written approval to be obtained in advance.

3.13 Ownership. Any change in the ownership, membership or control of Anson, Roxboro, any respective general partner thereof or any guarantor of the Loan or any sale, transfer or conveyance, whether voluntary or involuntary, of the Premises or Rents and Profits or Intangible Personality or any portion thereof, except as may be approved in writing in advance by the Bank in its sole discretion.

3.14 Voluntary Bankruptcy. A voluntary petition is filed by Anson, Roxboro, or any respective general partner thereof or any guarantor of the Loan seeking the protection of the bankruptcy court under any chapter or section of the Bankruptcy Code, as amended, or of any state or federal court under state insolvency or receivership laws.

3.15 Involuntary Bankruptcy. Anson, Roxboro, or any respective general partner thereof or any guarantor of the Loan has an involuntary petition filed against it under any chapter or section of the Bankruptcy Code, as amended, or under any state insolvency laws and such petition is not dismissed within forty-five (45) days of its filing.

3.16 Receivership. By the order of a court of competent jurisdiction, a trustee or receiver of the Premises, the Rents and Profits or the Intangible Personality or any part thereof or of Anson or Roxboro shall be appointed and, if such order does not arise out of a voluntary receivership action instituted by Anson or Roxboro, such order shall not be discharged or dismissed within forty-five (45) days.

## ARTICLE IV

### Foreclosure

4.1 Acceleration of Loan; Foreclosure. Upon the occurrence of an Event of Default the entire balance of the Loan, including all accrued interest, shall, at the option of the Bank, become immediately due and payable. Upon failure to pay the Loan in full at any stated or

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accelerated maturity, the Bank may foreclose this Mortgage in any manner permitted by applicable law and in accordance with the terms of this Mortgage for the indebtedness secured hereby. If the foreclosure is for less than all of the indebtedness secured hereby, the lien of this Mortgage shall continue for the balance of the indebtedness secured hereby. Without limitation of any other provisions of this Mortgage, if the Bank shall incur or expend any sums, including without limitation reasonable attorneys' fees (such legal fees to be based on the actual amount of time expended in connection with such matters at the usual hourly rates of such attorneys, notwithstanding N.C. Gen. Stat. § 6-21.2), whether or not in connection with any action or proceeding, to sustain the lien of this Mortgage or its priority, or to protect or enforce any of the Bank's rights hereunder, or to recover any indebtedness secured hereby, all such sums shall become immediately due and payable by the Borrower with interest thereon. All such sums shall be secured by this Mortgage and shall be a lien on the Premises prior to any right, title, interest, or claim, in, to or upon the Premises attaching or accruing subsequent to the lien of this Mortgage.

4.2 Fees and Expenses. Without limitation of Section 4.1, in any suit to foreclose the lien hereof, the Bank shall be allowed to include as additional indebtedness secured hereby in the decree for sale all costs and expenses which may be paid or incurred by or on behalf of the Bank or any holder or holders of the Note or other indebtedness secured hereby (plus interest thereon) for reasonable attorneys' fees (such legal fees to be based on the actual amount of time expended in connection with such matter at the usual hourly rates of such attorneys, notwithstanding N.C. Gen. Stat. § 6-21.2), appraiser's fees, receiver's costs and expenses, insurance, taxes, outlays for documentary and expert evidence, costs for preservation of the Premises, stenographer's charges, publication costs and costs of procuring all abstracts of title, title searches and examinations, guarantee policies and similar data and assurances with respect to title as the Bank may deem to be 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 value of the Premises or for any other reasonable purpose. The amount of any such costs and expenses which may be paid or incurred after the decree for sale is entered may be estimated and the amount of such estimate may be allowed and included as additional indebtedness secured hereby in the decree for sale.

4.3 Distribution of Proceeds of Foreclosure Sale. The proceeds of any foreclosure sale of the Premises shall be distributed and applied in the following order of priority: first, on account of all costs and expenses incident to the foreclosure or other proceedings; second, to all other items (other than principal and interest on the Note) which, under the terms hereof, constitute indebtedness secured hereby in addition to that evidenced by the Note, with interest on such items as herein provided; third, to interest remaining unpaid upon the Note; fourth, to the principal remaining unpaid upon the Note; fifth, any surplus to the Borrower, its successors or assigns, as their rights may appear or to such party as may be entitled thereto under applicable law.

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## ARTICLE V

### Additional Rights and Remedies of the Bank

5.1 Rights Upon Maturity or an Event of Default. Upon maturity of the Loan or upon the occurrence of an Event of Default, the Bank, immediately and without additional notice and without liability therefor to the Borrower, except for gross negligence, may do or cause to be done any or all of the following: (a) take physical possession of the Premises; (b) exercise its right to collect the Rents and Profits; (c) enter into contracts for the completion, repair and maintenance of the Improvements thereon; (d) expend Loan funds and any rents, income and profits derived from the Premises; for payment of any taxes, insurance premiums, assessments and charges for repair and maintenance of the Improvements, preservation of the lien of this Mortgage and satisfaction and fulfillment of any liabilities or obligations of the Borrower arising out of or in any way connected with the use or operation of Improvements on the Premises whether or not such liabilities and obligations in any way affect, or may affect, the lien of this Mortgage; (e) enter into leases demising the Premises or any part thereof; (f) take such steps to protect and enforce the specific performance of any covenant, condition or agreement in the Note, this Mortgage, the Loan Agreement, or the other Loan Documents, or to aid the execution of any power herein granted; and (g) generally, supervise, manage, and contract with reference to the Premises as if the Bank were equitable owner of the Premises. Notwithstanding the occurrence of an Event of Default or acceleration of the Loan, the Bank shall continue to have the right to pay money, whether or not Loan funds, for the purposes described in Sections 2.3, 2.7 and 2.16 hereof, and all such sums and interest thereon shall be secured hereby. The Borrower also agrees that any of the foregoing rights and remedies of the Bank may be exercised at any time independently of the exercise of any other such rights and remedies, and the Bank may continue to exercise any or all such rights and remedies until the Event(s) of Default of the Borrower are cured with the consent of the Bank or until foreclosure and the conveyance of the Premises to the high bidder or until the Loan is otherwise satisfied or paid in full.

5.2 Appointment of Receiver. Upon the maturity of the Loan or upon the occurrence of an Event of Default, the Bank shall be entitled, without additional notice and without regard to the adequacy of any security for the Loan or the solvency of any party bound for its payment, to seek the appointment of a receiver to take possession of and to operate the Premises, and to collect the rents, issues, profits, and income thereof, all expenses of which shall be added to the Loan and secured hereby. The receiver shall have all the rights and powers described in Section 15-1704 of the Illinois Mortgage Foreclosure Law, 735 ILCS 5/15 1101, et seq., as amended from time to time (the "Act"), including without limitation, the power to execute leases, and the power to collect the rents, sales proceeds, issues, profits and proceeds of the Premises during the pendency of such foreclosure suit, as well as during any further times when the Borrower, its successors or assigns, except for the intervention of such receiver, would be entitled to collect such rents, sales proceeds, issues, proceeds and profits, and 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. All costs and expenses (including receiver's fees, attorney's fees and costs incurred in connection with the appointment of a receiver) shall be secured by this Mortgage. Notwithstanding the appointment of any receiver, trustee

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or other custodian, the Bank shall be entitled, to retain possession and control of any cash or other instruments, at the time held by or payable or deliverable under the terms of the Mortgage to the Bank to the fullest extent permitted by law. All costs and expenses (including receiver's fees, attorney's fees and cost incurred in connection with the appointment of a receiver) shall be secured by this Mortgage Instrument.

5.3 Waivers. No waiver of any Event of Default shall at any time thereafter be held to be a waiver of any rights of the Bank stated anywhere in the Note, this Mortgage, the Loan Agreement or any of the other Loan Documents, nor shall any waiver of a prior Event of Default operate to waive any subsequent Event(s) of Default. All remedies provided in this Mortgage, in the Note, in the Loan Agreement and in the other Loan Documents are cumulative and may, at the election of the Bank, be exercised alternatively, successively, or in any manner and are in addition to any other rights provided by law.

5.4 Bank in Possession. In addition to any provision herein authorizing the Bank to take or be placed in possession of the Premises, or for the appointment of a receiver, Bank shall have the right, in accordance with Sections 5/15-1701 and 5/15-1702 of the Act, to be placed in possession of the Premises or at its request to have a receiver appointed, and such receiver, or Bank if and when placed in possession, shall have, in addition to any other powers provided in this Mortgage, all powers, immunities, and duties as provided for in Sections 5/15-1701 and 5/15-1703 of the Act.

## ARTICLE VI

### General Conditions

6.1 Terms. The singular used herein shall be deemed to include the plural; the masculine deemed to include the feminine and neuter; and the named parties deemed to include their heirs, successors and assigns. The term "Bank" shall include any payee of the indebtedness hereby secured or any transferee thereof whether by operation of law or otherwise.

6.2 Notices. All notices required to be given hereunder shall be in writing and shall be deemed served at the earlier of (i) receipt or (ii) seventy-two (72) hours after deposit in registered, certified or first-class United States mail, postage prepaid, and addressed to the parties at the following addresses, or such other addresses as may from time to time be designated by written notice given as herein required:

to the Borrower:

Anson Station Limited Partnership  
801 Douglas Avenue, Suite 200  
Altamonte Springs, Florida 32714  
Attention: Marc L. Hagle

Roxboro Square Limited Partnership

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801 Douglas Avenue, Suite 200  
Altamonte Springs, Florida 32714  
Attention: Marc L. Hagle

with a copy to:

Brian P. Evans, Esq.  
Kennedy, Covington, Lobdell & Hickman, LLP  
100 North Tryon Street, Suite 4200  
NationsBank Corporate Center  
Charlotte, North Carolina 28202-4006

with courtesy copies to:

Marc L. Hagle  
c/o Tricor International Corporation  
801 Douglas Avenue, Suite 200  
Altamonte Springs, Florida 32714

Walter T. Kramm  
985 Bethel Road  
Columbus, Ohio 43214

R. Joe Looney  
P.O. Box 1831  
181 North Harbor Drive, Suite E  
Davidson, North Carolina 28036

to the Bank:

NATIONSBANK, N.A.  
Interstate Tower, NC1-005-17-01  
121 West Trade Street  
Charlotte, North Carolina 28255  
Attention: Loan Administration Section

The parties hereto agree that any notice sent to the Borrower at its address set forth herein (or designated in accordance with this Section) shall be deemed notice to all general partners of Borrower in the event that the Borrower is a general partnership. Personal delivery to a party or to any officer, partner, agent or employee of such party at its address herein shall constitute receipt. Rejection or other refusal to accept or inability to deliver because of changed address of which no notice has been received shall also constitute receipt. Notwithstanding the foregoing, no notice of change of address shall be effective until the date of receipt thereof.

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6.3 Greater Estate. In the event that Borrower is the owner of a leasehold estate with respect to any portion of the Premises and, prior to the satisfaction of the indebtedness and the cancellation of this Mortgage of record, Borrower obtains a fee estate in such portion of the Premises, then, such fee estate shall automatically, and without further action of any kind on the part of Borrower, be and become subject to the security lien of this Mortgage.

6.4 Subrogation. If all or any part of the proceeds of the Loan secured hereby and made by the Bank to the Borrower, or any amount paid out or advanced by the Bank, shall be used directly or indirectly to pay off, discharge or satisfy, in whole or in part, any prior or junior lien or encumbrance upon the Premises, or any part thereof, then all such amounts shall constitute part of the indebtedness secured hereby and the Bank shall be subrogated to such other lien or encumbrance and to any additional security held by the holder thereof and shall have the benefit of the priority of all of same.

6.5 Imposition of Tax. In the event of the passage of any state, federal, municipal or other governmental law, order, rule or regulation, in any manner changing or modifying the laws now in force governing the taxation of debts secured by mortgages or the manner of collecting taxes so as to affect adversely the Bank, the Borrower will promptly pay any such tax on or before the due date thereof; and if the Borrower fails to make such prompt payment or if any such state, federal, municipal or other governmental law, order, rule or regulation prohibits Borrower from making such payment or would penalize Bank if Borrower makes such payment, then the entire balance of the Loan shall become due and payable upon demand at the option of the Bank.

6.6 Usury. Borrower and Bank intend that the Note, this Mortgage, and all of the Loan Documents conform to all applicable usury laws. Accordingly, no provisions of the Loan Documents shall require the payment or permit the collection of interest in excess of the maximum rate permitted by applicable law ("Maximum Rate"), or obligate Borrower to pay any taxes, assessments, charges, insurance premiums or other amounts which are held to constitute interest to the extent that such payments, when added to the other indebtedness secured by the Loan Documents, would be held to constitute contracting for, or the payment by Borrower of, interest at a rate greater than the Maximum Rate. Borrower and Bank further agree that:

(a) if any excess of interest in such respect is herein or in any such other instrument provided for, or shall be adjudicated to be so provided for herein or in any such instrument, the provisions of this Section shall govern, and neither Borrower nor any endorsers of the Note or their respective heirs, personal representatives, successors or assigns shall be obligated to pay the amount of such interest to the extent it is in excess of the amount permitted by applicable law;

(b) if at any time the amount of interest hereunder or under the Note or the other Loan Documents for a calendar year exceeds the amount of interest that could have been charged if the Maximum Rate had at all times been in effect, any subsequent reductions in the interest due shall not reduce the rate of interest chargeable hereunder and on the Note below the Maximum Rate until the total amount of interest accrued hereunder and on the Note and the other Loan Documents equals

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the amount of interest that would have accrued if the interest provided for herein and on the Note and the other Loan Documents had at all times been in effect and collectible;

(c) if the maturity of the Note is accelerated for any reason, or in the event of any prepayment by Borrower, or in any other event, earned interest may never include more than the maximum amount permitted by law, computed from the date of disbursement of the funds evidenced by the Note and the other Loan Documents until payment, and any interest otherwise payable hereunder which is in excess of the maximum permitted by law, shall be cancelled automatically as of the date of such acceleration or such other event and if theretofore paid shall be credited on the principal of the Note;

(d) if it should be held that any interest payable hereunder or on the Note or the other Loan Documents is in excess of the maximum permitted by law, the interest chargeable hereunder and on the Note and the other Loan Documents shall be reduced to the maximum amount permitted by applicable federal or state law, whichever shall permit the higher lawful interest, as construed by courts having jurisdiction thereof; and

(e) the spreading, prorating, and amortizing of interest over the term of the Note shall be allowed to the fullest extent permitted by applicable law.

6.7 Invalidation of Provisions. Invalidation of any one or more of the provisions of this Mortgage shall in no way affect any of the other provisions hereof, which shall remain in full force and effect

6.8 Headings. The captions and headings herein are inserted only as a matter of convenience and for reference and in no way define, limit, or describe the scope of this Mortgage nor the intent of any provision hereof.

6.9 Application of the Foreclosure Law. If any provision in this Mortgage shall be inconsistent with any provision of the Act, the provisions of the Act shall take precedence over the provisions of this Mortgage, but shall not invalidate or render unenforceable any other provision of this Mortgage that can be construed in a manner consistent with the Act. If any provision of this Mortgage shall grant to the Bank any rights or remedies upon an Event of Default which are more limited than the right that otherwise would be vested in the Bank under the Act from time to time in the absence of said provision, the Bank shall be vested with the rights in the Act to the full extent permitted by law. If any provision of the Act which is specifically referred to herein may be repealed, Bank shall have the benefit of such provision as most recently existing prior to such repeal, as though the same were incorporated herein by express reference.

6.10 Waiver of Redemption. Borrower acknowledges that the Premises does not constitute agricultural real estate, as said term is defined in Section 5/15-1201 of the Act or residential real estate as defined in Section 5/15-1219 of the Act. Pursuant to Section 5/15-1601(b) of the Act, Borrower hereby waives any and all right to redemption.

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6.11 Governing Law. This Mortgage shall be governed by, and construed in accordance with the laws of the State of Illinois.

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IN WITNESS WHEREOF, Borrower has executed this Mortgage under seal as of the above written date.

## BORROWER:

ROXBORO SQUARE LIMITED  
PARTNERSHIP, a North Carolina  
limited partnership

## ATTEST:

By: *Ann Stant*

Title: Assistant Secretary

(Corporate Seal)

By its sole general partner:

ROXBORO SHOPPING CENTER, INC.,  
a North Carolina Corporation

By: *[Signature]* (SEAL)

Title: \_\_\_\_\_ President

ANSON STATION LIMITED  
PARTNERSHIP, a North Carolina limited  
partnership

## ATTEST:

By: *Ann Stant*

Title: Assistant Secretary

(Corporate Seal)

By its sole general partner:

ANSON SHOPPING CENTER, INC.,  
a North Carolina corporation

By: *[Signature]* (SEAL)

Title: \_\_\_\_\_ President

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STATE OF North Carolina

COUNTY OF Mecklenburg

I, Maddene C. Leitch, a Notary Public of the aforesaid County and State do hereby certify that Brian Evans personally came before me this day and acknowledged that ~~(she)~~ he is Pres. Secretary of Anson Shopping Center, Inc., a North Carolina corporation and the general partner of Anson Station Limited Partnership, a North Carolina limited partnership, and that, by authority duly given as the act of the corporation, the foregoing instrument was signed in its name by its — President, sealed with its corporate seal, and attested by him as its Pres. Secretary.

Witness my hand and official seal this 14 day of November, 1995.

Maddene C. Leitch  
Notary Public

My commission expires:

9-29-98  
(Notary Seal)

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STATE OF

North Carolina

COUNTY OF

Mecklenburg

I, Martine C. Leitch a Notary Public of the aforesaid County and State do hereby certify that BURR EVANS personally came before me this day and acknowledged that ~~(she)~~ he is ASST Secretary of Roxboro Shopping Center, Inc., a North Carolina corporation and the general partner of Roxboro Square Limited Partnership, a North Carolina limited partnership, and that, by authority duly given as the act of the corporation, the foregoing instrument was signed in its name by its — President, sealed with its corporate seal, and attested by him as its ASST Secretary.

Witness my hand and official seal this 14 day of November, 1995.

Martine C. Leitch  
Notary Public

My commission expires:

7-29-98

(Notary Seal)

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## EXHIBIT A

### LEGAL DESCRIPTION

Being all of Lots 64, 65, 66, 67, 68, 69, 70 and 71 in Golf Greenwood Gardens, being a subdivision of the Northwest 1/4 of the Northwest 1/4 of Section 14, Township 41 North, Range 12 East, of the Third Principal Meridian, in Cook County, Illinois and recorded as Document Number 1232209, together with all that part of vacated Elm Drive as recorded by Document Number 95635668, and being more particularly described as follows:

BEGINNING at the southeasterly corner of Lot 64 as shown on that certain map entitled "Golf Greenwood Gardens Subdivision" recorded as Document Number 1232209 in Cook County, Illinois, said corner also being located at an iron pin in the westerly right-of-way margin of Greenwood Avenue (currently a 100-foot right-of-way) and running with the southerly property line of Lot 64, south 87 degrees 56 minutes 01 seconds west 185.00 feet to an iron pin; thence running with the westerly lines of Lots 64, 65, 66, 67, and 68, north 00 degrees 06 minutes 45 seconds west 449.68 feet to an iron pin; thence running with the southerly line of Lot 71, south 87 degrees 48 minutes 35 seconds west 112.09 feet to an iron pin; thence running with the westerly line of Lot 71, north 00 degrees 09 minutes 00 seconds west 201.27 feet; thence running with the westerly right-of-way line margin of the vacated right-of-way of Elm Drive (also known as Elmer Drive) as vacated by Document Number 95635668, north 00 degrees 09 minutes 00 seconds west 50.03 feet; thence north 87 degrees 50 minutes 22 seconds east 297.24 feet to a point; thence running south with the easterly right-of-way margin of the vacated right-of-way of Elm Drive, south 00 degrees 61 minutes 51 seconds east 50.03 feet; thence running with the easterly lines of Lots 69, 68, 67, 66, 65 and 64, south 00 degrees 06 minutes 51 seconds east 651.20 feet to an iron pin, said iron pin also being the point of BEGINNING.

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## EXHIBIT B

### PERMITTED ENCUMBRANCES

Exceptions to title appearing in loan title insurance policy  
number 71111111 issued by Chicago Title Insurance  
Company.

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