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THIS INSTRUMENT WAS DRAFTED BY:

John Nicholas Suhr, Jr.
Arent Fox Kintner Plotkin
& Kahn
1050 Connecticut Avenue, N.W.
Washington, DC 20036-5339

DEPT-01 RECORDING \$39.00
120012 TRAN 3949 05/04/95 14:58:00
86429 JIM *-95-296540
COOK COUNTY RECORDER

RECORDING REQUESTED BY
AND WHEN RECORDED MAIL TO:

Arent Fox Kintner Plotkin
& Kahn
1050 Connecticut Avenue, N.W.
Washington, DC 20036-5339
Attn: Bridget L. Lyuch

DI 75 36 673

MORTGAGE, SECURITY AGREEMENT AND ASSIGNMENT OF LEASES AND RENTS

Dated as of the 1st day of April, 1995,

BY

SKW II REAL ESTATE LIMITED PARTNERSHIP ("Mortgagor"), a Delaware limited partnership (formerly known as WHT Real Estate Limited Partnership), having an office at 100 Crescent Court, Suite 1000, Dallas, Texas 75201,

TO

LASALLE NATIONAL BANK ("Mortgagee"), having an office at 135 S. LaSalle Street, Suite 200, Chicago, Illinois 60603-4170, as Trustee under that certain Indenture (the "Indenture") more fully identified in Exhibit B attached hereto and incorporated herein by reference.

WITNESSETH:

WHEREAS, Mortgagor is the issuer and Mortgagee is the trustee under the Indenture pursuant to which Mortgagor has issued certain Secured Notes (the "Notes"), in each case in substantially the tenor and amounts set forth in the Indenture, which Indenture contains certain other terms and conditions all of which are specifically incorporated herein by reference;

WHEREAS, this Mortgage, Security Agreement and Assignment of Leases and Rents (this "Mortgage") is made pursuant to the Indenture, and each and every term and provision of the Indenture, including the rights, remedies, covenants, conditions, agreements, indemnities, representations and warranties of Mortgagor therein (except for the governing law provisions thereof);

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NOW, THEREFORE, in consideration of the proceeds of the issuance of said Notes and as security for and to secure (i) the payment of \$ 211,500,000.00 of the principal of said Notes together with interest thereon (it is provided, however, that the indebtedness outstanding at any one time shall not exceed \$ 211,500,000.00), (ii) the payment of all other sums payable thereunder or hereunder or secured by the Indenture or any extensions, renewals, refundings, refinancings or modifications thereof, and (iii) the observance and performance of each of the other covenants, agreements and conditions herein contained or herein incorporated or contained in any of the Notes (all such secured obligations being hereinafter called the "Debt"), Mortgagor hereby mortgages, pledges, assigns, transfers, grants a lien on and/or a security interest in and warrants to Mortgagee, its successors and assigns the following property:

ALL of Mortgagor's estate, right, title and interest in and to that certain land or piece of ground described on Exhibit A attached hereto and incorporated herein by reference (the "Land");

TOGETHER with all of Mortgagor's estate, right, title and interest in and to the buildings and improvements now or hereafter erected thereon (the "Improvements"), the tenements, hereditaments and appurtenances thereunto belonging and the reversions, remainders, rents, issues and profits thereof; and

TOGETHER with all estate, right, title and interest of Mortgagor in and to the following additional property (the "Additional Collateral"):

(a) all fixtures, fittings, appliances, apparatus, equipment, machinery, chattels, building materials and articles of personal property and replacements thereof and additions thereto (the "Fixtures") now or at any time hereafter affixed to or attached to or placed upon or used in any way in connection with the complete and comfortable use, enjoyment or occupancy for operation and maintenance of the Improvements (excepting any personal property owned by any tenant occupying the Improvements or any part thereof and used by such tenant in the use or occupancy of the space occupied by it to the extent the same does not become the property of Mortgagor under the lease or other agreement with such tenant or pursuant to applicable law), together with all replacements thereof and additions thereto;

(b) all equipment (as such term is defined in the Code (as defined below)), now owned, or hereafter acquired by Mortgagor and located at or used in connection with the Land or the Improvements, together with all attachments, components, parts, equipment and accessories installed thereon or attached thereto and all replacements thereof and additions thereto;

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(c) all space or occupancy leases in respect of the Land or the Improvements or any other license or agreement relating to the use or occupancy thereof, now or hereafter entered into;

(d) the permits, licenses and rights in and to the use, occupation and operation of the Land and Improvements and any part thereof;

(e) all rights of way or use, air rights, water rights (whether riparian, appropriative, or otherwise), utility rights, privileges, franchises, servitudes, easements, tenements, hereditaments and appurtenances now or hereafter belonging or appertaining to any of the foregoing or to the Land, and all of Mortgagor's right, title and interest in and to any streets, ways, alleys, roadbeds, inclines, tunnels, culverts, strips or gores of Land adjoining or serving the Land or any part thereof, whether now owned or hereafter acquired by Mortgagor;

(f) any and all deposits made under any conditional bill of sale, chattel mortgage or security interest (other than that evidenced hereby) to which any collateral described in (a) above is subject, together with the benefit of any payments now or hereafter made thereon;

(g) any and all leases relating to equipment and other personal property used or useful in connection with the use, operation and maintenance of the Improvements or the Fixtures, any options to purchase the same and any payments now or hereafter made thereon;

(h) all the Rents (as defined below in Paragraph (3)(a)) and any cash or securities deposited under Leases (as defined below in Paragraph (3)(a)) to secure performance by lessees of their obligations thereunder, whether such cash or securities are to be held until the expiration of the terms of such Leases or applied to one or more installments of Rent coming due prior to the expiration of such terms;

(i) any and all awards, damages, payments and other compensation and any and all claims therefor and rights thereto which may result from taking or injury by virtue of the exercise of the power of eminent domain or any damage, injury or destruction in any manner caused to the Land, the Improvements, the Fixtures or any part thereof, or from any change of grade or vacation of any street abutting thereon;

(j) all unearned premiums accrued, accruing or to accrue under any and all insurance policies now or hereafter obtained by Mortgagor with respect to the Land, the Improvements or the Fixtures;

(k) any and all monies now or hereafter on deposit for the payment of real estate taxes or special assessments against the Land or for the payment of premiums on policies of fire and other

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hazard insurance covering the herein-described collateral or the Land; and

(1) all the proceeds of the foregoing, both cash and noncash;

TO HAVE AND TO HOLD by Mortgagee and its successors and assigns, pursuant to the Indenture.

All of the real and personal property described above, including without limitation the Land, the Improvements and the Additional Collateral, are hereinafter collectively called the "Mortgaged Premises."

Mortgagor hereby agrees that Mortgagee shall have, and grants to and creates in favor of Mortgagee, a security interest under the Uniform Commercial Code of the state in which the Land is located (the "Code") in and to the Additional Collateral to the extent covered by the Code.

Mortgagor hereby binds itself and its successors and assigns to warrant and forever defend the Mortgaged Premises unto Mortgagee and its successors and assigns against the claim or claims of all parties claiming or to claim the same or any part thereof, except for any claim or claims arising from or otherwise relating to the Permitted Encumbrances as defined in the Indenture.

This Mortgage is executed and delivered subject to the following covenants, conditions and agreements:

(1) As provided in Article Six of the Indenture, if an Event of Default, as such term is defined in the Indenture, occurs and is continuing, Mortgagee may take such actions hereunder or pursuant to the Indenture as may be necessary to collect the Debt, may exercise all available remedies pursuant to the Indenture, and may exercise any or all of its rights and remedies with respect to the Mortgaged Premises whether at law or in equity under this Mortgage. Without limiting the foregoing, foreclosure proceedings may be brought forthwith on this Mortgage and prosecuted to judgment, execution and sale for the collection of the same, together with costs of suit and reasonable attorneys' fees, or Mortgagee shall, to the extent permitted by law, with or without first taking possession, have the full power and authority to sell the Mortgaged Premises, in whole or in part, at public auction in the state where the Mortgaged Premises are situated, or at such place as may be required by law after having first given notice of such sale by publication as required by law. The Mortgaged Premises or any parts thereof or interest therein may, at the discretion of Mortgagee, be foreclosed upon separately in one or more parcels in any order or manner, or together as one combined parcel. Mortgagor hereby forever waives and releases all errors in said proceedings, waives stay of execution, waives the right of reinstatement, waives the right of

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redemption and waives all exemptions from levy and sale of any property that now is or hereafter may be exempted by law. In any action to foreclose this Mortgage, Mortgagee shall be, to the extent permitted by law, entitled to the appointment of a receiver without notice to Mortgagor or any other person.

(2) Mortgagee shall have, in respect of so much of the Mortgaged Premises as may be covered by the Code, such rights and remedies as are provided by the Code and such other rights and remedies in respect thereof which it may have at law or in equity or under this Mortgage, any or all of which may be exercised after an Event of Default has occurred, including without limitation the rights to take possession of such portion of the Mortgaged Premises wherever located and to sell all or any portion thereof at public or private sale (after 10 days' prior written notice), at such place or places and at such time or times and in such manner and upon such terms, whether for cash or on credit, as Mortgagee in its discretion may determine. Mortgagee shall apply the proceeds of any such sale in the manner provided by the Indenture to the extent permitted by law. Upon the occurrence of any Event of Default, Mortgagor, upon demand by Mortgagee, shall promptly assemble any equipment and fixtures included in the Mortgaged Premises and make them available to Mortgagee at a place to be designated by Mortgagee which shall be reasonably convenient to Mortgagee and Mortgagor.

(3) Leases and Assignment of Rents.

(a) As used in this Mortgage: (i) "Lease" means any ground lease, space lease, sublease, or other agreement (oral or written) under the terms of which any person other than Mortgagor has or acquires any right to occupy, use or manage the Mortgaged Premises, or any part thereof or interest therein; (ii) "Lessee" means the lessees, sublessee, tenant or other person having the right to occupy, use or manage the Mortgaged Premises, or any part thereof, under a Lease; and (iii) "Rents" mean the rents, issues, profits, royalties, bonuses, revenue, income and other benefits derived from the Mortgaged Premises or arising from the use or enjoyment of any portion thereof or from any Lease and liquidated damages following defaults under any Lease, and all proceeds payable under any policy of insurance covering loss of rents.

(b) Mortgagor hereby assigns to Mortgagee all Rents payable under each Lease now or at any time hereafter existing, such assignment being upon the following terms: (i) prior to the occurrence of an Event of Default, as defined in the Indenture, Mortgagor shall have a license to collect the Rents and apply such Rents in the manner required by the Indenture; (ii) after the occurrence of an Event of Default, as defined in the Indenture, (a) each Lessee shall pay Rents directly into a Servicing Account for same or next day deposit into a Collection Account pursuant to Section 903 of the Indenture for the use and benefit of the holders of the Notes; (b) the receipt of Rents by

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Mortgagee shall be a release of such Lessee to the extent of all amounts so paid; (c) Rents so received by Mortgagee shall be applied by Mortgagee in accordance with the terms of the Indenture; and (d) Mortgagee shall not be liable for Mortgagee's failure to collect, or its failure to exercise diligence in the collection of, Rents, but shall be accountable only for Rents that it shall actually receive; and (iii) this assignment shall terminate upon the release of this Mortgage but no Lessee shall be required to take notice of termination until a copy of such release shall have been delivered by such Lessee. As between Mortgagee and Mortgagor, and any person claiming through or under Mortgagor, the assignment contained in this Paragraph (3) is intended to be absolute, unconditional and presently effective.

(c) Nothing in this Paragraph (3) shall be construed as subordinating this Mortgage to any Lease.

(d) Mortgagor covenants to, upon demand by Mortgagee, assign to Mortgagee, by separate instrument in form and substance satisfactory to Mortgagee, any or all Leases, and the Rents payable thereunder which may be executed after the date hereof.

(4) This Mortgage is intended to constitute a financing statement filed as a fixture filing in accordance with the applicable provisions of the Code. The debtor is Mortgagor and the secured party is Mortgagee and their addresses are those set forth at the beginning of this Mortgage. Certain of the Mortgaged Premises is or will become "fixtures" (as that term is defined in the Code) on the Land and this Mortgage, upon being filed for record in the real estate records of the city or county wherein such fixtures are situated, shall operate also as a financing statement filed as a fixture filing in accordance with the applicable provisions of the Code upon such of the Mortgaged Premises that is or may become fixtures.

(5) All notices, demands, consents, requests or other communications (collectively, "notices") which are permitted or required to be given by either party to the other hereunder shall be in writing and shall be delivered in accordance with Section 105 of the Indenture.

(6) This Mortgage shall be governed and enforced in accordance with the laws of the state where the Land is located.

(7) Mortgagee acknowledges that Mortgagor may sell and obtain a release of the Mortgaged Premises from this Mortgage in accordance with the terms of the Indenture.

(8) Any provision of this Mortgage which is unenforceable in the state in which the Mortgage is filed or recorded or is invalid or contrary to the law of such state, or the inclusion of which would affect the validity, legality of enforcement of this Mortgage, shall be of no effect, and in such case all the remaining terms and provisions of the Mortgage shall subsist and

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be fully effective according to the tenor of this Mortgage as though no such invalid portion had ever been included herein.

(9) All rights and remedies of Mortgagee under this Mortgage and any and all other instruments evidencing or securing the indebtedness are cumulative and concurrent and Mortgagee shall have all rights, remedies and recourse available at law or in equity.

(10) The covenants, conditions and agreements contained in this Mortgage shall bind, and the benefits thereof shall inure to, the respective parties hereto and their respective heirs, executors, successors and assigns.

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EXHIBIT A

LEGAL DESCRIPTION

All that certain land situated in the state of Illinois, County of Cook, described as follows:

LOT 2 IN ARLINGTON PLACE SUBDIVISION, BEING A SUBDIVISION IN SECTION 16, TOWNSHIP 41 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN

TOGETHER WITH:

1. RECIPROCAL EASEMENT FOR INGRESS AND EGRESS AS CREATED BY THAT CERTAIN AGREEMENT DATED AUGUST 2, 1979, AND RECORDED OCTOBER 1, 1979, AS DOCUMENT 25171074 AND REGISTERED WITH THE REGISTRAR OF TITLES ON OCTOBER 1, 1979, AS DOCUMENT LR312177 AND AS AMENDED BY AGREEMENT DATED JANUARY 27, 1981, AND RECORDED JUNE 4, 1981, AS DOCUMENT 25893428 AND FILED AS DOCUMENT LR3218008.
2. EASEMENT FOR CREATION AND MAINTENANCE OF A DETENTION/RETENTION POND CREATED BY THAT CERTAIN AGREEMENT DATED DECEMBER 1, 1979, AND RECORDED WITH THE RECORDER OF DEEDS COOK COUNTY, ILLINOIS, JANUARY 4, 1980, AS DOCUMENT 25306889 AND REGISTERED WITH THE REGISTRAR OF TITLES JANUARY 4, 1980, AS DOCUMENT LR3139276 PERTAINING TO LOT 1 AND LOT 2, ARLINGTON PLACE SUBDIVISION, BEING A SUBDIVISION IN SECTION 16, TOWNSHIP 41 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Tax Number: 08-16-200-102-0000

Address of premises: 85 West Algonquin Road
Arlington, Heights, IL
Cook County

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EXHIBIT B

Indenture dated as of April 1, 1995, by and between LaSalle National Bank, as Trustee, and SKW II Real Estate Limited Partnership.

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