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MORTGAGE, SECURITY
AGREEMENT, ASSIGNMENT
OF RIGHTS AND LEASES,
FIXTURE FILING AND
FINANCING STATEMENT

Dated as of May 26, 1995

INDUSTRIAL COATINGS

GROUP, INC.,

as Mortgagor

In Favor Of

JACKSON NATIONAL LIFE

INSURANCE COMPANY,

as Collateral Agent,

as Mortgagee

BOX 333-CTI

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COOK COUNTY RECORDER

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(For Recorder's Use Only)

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THIS INSTRUMENT WAS PREPARED BY AND SHOULD BE RETURNED TO:

Helen D. Shapiro, Esq.
Winston & Strawn
35 W. Wacker Drive
Chicago, Illinois 60601

Street Address: 2141 South Jefferson Street, City of Chicago, County of Cook, State of Illinois

Permanent Index Nos.:

17-21-325-001; 17-21-325-002; 17-21-325-003; 17-21-325-004; 17-21-325-005; 17-21-325-006; 17-21-325-007; 17-21-325-008; 17-21-331-001; 17-21-323-003; 17-21-323-004; 17-21-323-005; 17-21-323-006; 17-21-323-007; 17-21-323-008; 17-21-323-009; 17-21-323-010; 17-21-323-011; 17-21-323-012; 17-21-323-013; 17-21-323-029; 17-21-323-030; 17-21-323-039; 17-21-322-037; 17-21-322-039; 17-21-322-040; 17-21-322-041; 17-21-322-020; 17-21-321-030; 17-21-322-017; 17-21-322-018; 17-21-322-019; 17-21-323-018; 17-21-323-038; 17-21-322-044; 17-21-330-007.

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MORTGAGE, SECURITY AGREEMENT, ASSIGNMENT OF RENTS AND LEASES, FIXTURE FILING AND FINANCING STATEMENT

MORTGAGE, SECURITY AGREEMENT, ASSIGNMENT OF RENTS AND LEASES, FIXTURE FILING AND FINANCING STATEMENT (this "Mortgage") made as of May 26, 1995, by INDUSTRIAL COATINGS GROUP, INC., a corporation organized and existing under the laws of the State of Delaware having a principal office address at 2141 S. Jefferson Street, Chicago, Illinois 60616-1894 (together with its successors and assigns, "Mortgagor"), in favor of JACKSON NATIONAL LIFE INSURANCE COMPANY, a Michigan insurance corporation, not personally but acting as Collateral Agent for the Lenders, having its principal office address in such capacity in care of PPM America Inc., 225 West Wacker Drive, Suite 1200, Chicago, Illinois 60606 (together with its successors and assigns in such capacity, "Mortgagee").

WITNESSETH:

WHEREAS, pursuant to the Revolving Credit and Term Loan Agreement dated as of the date hereof (as from time to time amended, modified or supplemented in accordance with the terms thereof, the "Loan Agreement"), by and among Mortgagor, GCI Holding Corporation, a Delaware corporation which owns all of the outstanding and issued shares of capital stock of Mortgagor, Jackson National Life Insurance Company, a Michigan insurance corporation, Jackson National Life Insurance Company of Michigan, a Michigan insurance corporation (collectively, together with their respective successors, assigns and transferees, the "Lenders") and, as agent for the Lenders, PPM America, Inc. (in such capacity, together with its successors and assigns in such capacity, the "Agent"), the Lenders agreed to make certain loans and other extensions of credit to Mortgagor (collectively, the "Loans") in the maximum aggregate principal amount at any time outstanding of Thirty Five Million and 00/100 Dollars (\$35,000,000.00) upon the terms and conditions set forth therein;

WHEREAS, the Loans are to be evidenced by (a) one or more Revolving Notes in the aggregate maximum principal amount of Twelve Million and 00/100 Dollars (\$12,000,000.00) (as amended, modified or supplemented from time to time, collectively, the "Revolving Notes") and (b) one or more Term Notes in the aggregate principal amount of Twenty Three Million and 00/100 Dollars (\$23,000,000.00) (as amended, modified or supplemented from time to time, collectively, the "Term Notes" and together with the Revolving Notes, collectively, the "Notes");

WHEREAS, Mortgagor has agreed to execute and deliver this Mortgage to Mortgagee, as collateral agent for the benefit of the Lenders, to secure (a) payment of the indebtedness from time to time evidenced by the Notes and any and all other Obligations (as defined in the Loan Agreement) required to be paid by Mortgagor from time to time pursuant to the Notes, the Loan Agreement, this Mortgage and any of the other Loan Documents (as defined in the Loan Agreement) and (b) the keeping, performance and observance of, and compliance with, all covenants, agreements, conditions and other Obligations required to be kept, performed, observed

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and complied with by or on behalf of Mortgagor pursuant to the Notes, the Loan Agreement, this Mortgage or any of the other Loan Documents (all of the obligations set forth in clauses (a) and (b) of this recital clause are collectively referred to herein as the "Secured Obligations"); and

WHEREAS, in connection with the aforesaid agreements of Mortgagor, Mortgagor also has agreed to provide certain other security to Mortgagee, as such collateral agent, to secure the Secured Obligations, which other security includes, without limitation, (a) certain security interests in personal property of Mortgagor including, without limitation, the security interests granted Mortgagee pursuant to a certain Pledge and Security Agreement dated the date hereof made by and between Mortgagor and Mortgagee (as amended, modified or supplemented from time to time, the "Borrower Security Agreement") and (b) an additional mortgage on certain real property located in Bureau County, Illinois (as amended, modified or supplemented from time to time, the "Additional Mortgage").

NOW, THEREFORE, to secure the Secured Obligations and for and in consideration of the sum of Ten Dollars (\$10) paid to Mortgagor and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Mortgagor does hereby GRANT, BARGAIN, SELL, ALIENATE, REMISE, RELEASE, CONVEY, ASSIGN, TRANSFER, MORTGAGE, HYPOTHECATE, PLEDGE, DELIVER, SET OVER, WARRANT AND CONFIRM to Mortgagee, its successors and assigns, and does hereby grant to Mortgagee, its successors and assigns, with mortgage covenants, a security interest in, the following:

THE PROPERTY

(A) The real property more particularly described in Schedule A attached hereto, incorporated herein and made a part hereof (the "Land"), and all trees, shrubbery, crops and other plantings now or hereafter grown on the Land;

(B) TOGETHER WITH (1) all buildings, structures and improvements of every nature whatsoever now or hereafter situated on the Land (collectively, the "Buildings"), (2) all right, title and interest of Mortgagor, of whatever character (whether as owner, chattel lessee or otherwise, whether vested or contingent and whether now owned or hereafter acquired), in and to all building materials, supplies and other property now or hereafter stored at or delivered to the Land or any other location for installation in or on the Land or any of the Buildings, and all fixtures, fittings, machinery, appliances, equipment, apparatus, furnishings and personal property of every nature whatsoever now or hereafter located in or on, or attached to, and used or intended to be used in connection with the Land, any of the Buildings or any business or other operations now or hereafter conducted in or on the Land or any of the Buildings or in connection with any construction or other work now or hereafter conducted in or on the Land or any of the Buildings (all of the property described in this clause (2), being collectively referred to in this Mortgage as the "Equipment"; the Buildings and the Equipment being collectively referred to in this Mortgage as the "Improvements"), (3) any and all oil, gas and other minerals now or hereafter produced from or allocated to the Land and any and all products now or hereafter processed or obtained from any such oil, gas or other minerals, and (4) any and all plans, specifications, drawings,

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books, records and similar items now or hereafter relating to the Land or the Improvements, the operation thereof, any rights thereto or any interest therein;

(C) TOGETHER WITH all proceeds, products, extensions, additions, improvements, betterments, renewals, substitutions, replacements, accessions, accretions and relictions of and to all or any part of the property described in paragraphs (A) and (B) hereof or any other property encumbered by this Mortgage;

(D) TOGETHER WITH all right, title and interest of Mortgagor, of whatever character (whether vested or contingent and whether now owned or hereafter acquired), in and to (1) all streets, roads and public places (whether open or proposed) now or hereafter adjoining or otherwise providing access to the Land, (2) the land lying in the bed of such streets, roads and public places, and (3) all other sidewalks, alleys, ways, passages, vaults, water courses, strips and gores of land now or hereafter adjoining or used or intended to be used in connection with all or any part of the property described in paragraphs (A), (B) and (C) hereof;

(E) TOGETHER WITH all easements, rights-of-way and rights of use or passage (whether public or private), estates, interests, benefits, powers, rights (including, without limitation, any and all lateral support, drainage, slope, riparian, littoral, sewer, water, air, oil, gas, mineral and subsurface rights), privileges, claims, franchises, licenses, profits, rents, royalties, tenements, hereditaments, reversions, remainders and appurtenances of every nature whatsoever in any way now or hereafter belonging, relating or appertaining to all or any part of the property described in paragraphs (A), (B), (C) and (D) hereof;

(F) TOGETHER WITH (1) any and all judgments, settlements, claims, awards, insurance proceeds and other proceeds and compensation and any interest thereon (collectively, "Compensation"), now or hereafter made or payable in connection with (a) any casualty or other damage to all or any part of the property described in paragraphs (A), (B), (C), (D) and (E) hereof, (b) any condemnation proceedings affecting any such property or any rights thereto or any interest therein, (c) any damage to or taking of any such property or any rights thereto or any interest therein arising from or otherwise relating to any exercise of the power of eminent domain (including, without limitation, any and all Compensation for change of grade of streets or any other injury to or decrease in the value of any such property), or (d) any conveyance in lieu of or under threat of any such taking, (2) any and all proceeds of any sale, assignment or other disposition of any such property or any rights thereto or any interest therein, (3) any and all proceeds of any other conversion (whether voluntary or involuntary) of any such property or any rights thereto or any interest therein into cash or any liquidated claim, (4) any and all refunds and rebates of or with respect to any insurance premium, any Imposition (as hereinafter defined) or any other charge for utilities relating to any such property (including, without limitation, any and all refunds and rebates of or with respect to any deposit or prepayment relating to any such insurance premium, Imposition or charge), and any and all interest thereon, whether now or hereafter payable or accruing, and (5) any and all accounts, option rights, contract rights, general intangibles, permits, licenses, approvals, bonuses, actions and rights in action now or hereafter arising from or relating to any such property or any business or other operations conducted in or

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on any such property by or on behalf of or for the benefit of Mortgagor (including, without limitation, all rights of Mortgagor in and to insurance proceeds, all rights of Mortgagor in and to unearned or prepaid or refunded insurance premiums, Impositions or other charges for utilities, and any deposits with respect thereto and any interest thereon, and all rights of Mortgagor in and to any and all contracts and bonds relating to operation, maintenance, construction, renovation, restoration, repair, management or security of any such property) provided, however, that permission is hereby given to Mortgagor, so long as no Event of Default (as hereinafter defined) shall have occurred and be continuing, to collect and use the proceeds and funds referenced in the preceding parenthetical in this Recital (F), which permission shall terminate immediately, without the necessity of any action by Mortgagee, upon the occurrence of any Event of Default;

(G) TOGETHER WITH all leasehold estates, right, title and interest of Mortgagor in any and all lease, subleases, management agreements, arrangements, concessions or agreements relating to the use or occupancy of the Property, including, without limitation, oil, gas and mining leases (each being referred to herein as a "lease"), together with any and all guaranties and security of, for or otherwise relating to any such lease, all rents of and from all or any part of the foregoing or the property described in paragraphs (A), (B), (C), (D) and (E) hereof whether now or hereafter payable or accruing (including, without limitation, any and all money and other consideration paid or payable from time to time by any and all tenants, licensees, occupants or other users of any such property), and all rights of Mortgagor or any other person to collect and receive the same, and any and all right, title and interest of Mortgagor in and to the property of any tenant or other person, whether such right, title and interest shall have arisen under applicable law or under any such lease or other arrangement; provided, however, that permission is hereby given to Mortgagor, so long as no Event of Default (as hereinafter defined) shall have occurred and be continuing, to collect and use such rents as, but not before, they become due and payable, which permission shall terminate immediately, without the necessity of any action by Mortgagee, upon the occurrence of any Event of Default;

(H) TOGETHER WITH all right, title and interest of Mortgagor (whether as seller, purchaser or otherwise) in and to any and all agreements now or hereafter relating to any purchase, sale, occupancy or other transfer of all or any part of the property described in paragraphs (A), (B), (C), (D), (E), (F) and (G) hereof (whether or not such purchase, sale, occupancy or other transfer shall be completed), together with any and all down payments, earnest money deposits and other security (whether monetary or otherwise) paid or payable or deposited or to be deposited in connection with any such agreement;

(I) TOGETHER WITH any and all right, title and interest of Mortgagor in all reciprocal easement agreements, operating agreements and any other agreements affecting the Land and Improvements; and

(J) TOGETHER WITH any and all further or greater estate, right, title, interest, claim and demand of Mortgagor, of whatever character (whether vested or contingent and whether now owned or hereafter acquired), in and to any of the property described in the foregoing paragraphs or any rights or interests appurtenant thereto.

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All of the property described in paragraphs (A), (B), (C), (D), (E), (F), (G), (H), (I) and (J) above, and each item of property therein described, is collectively referred to in this Mortgage as the "Property."

TO HAVE AND TO HOLD the Property unto Mortgagee, its successors and assigns, to its and their own proper use and benefit forever, upon and subject to the terms and conditions set forth in this Mortgage;

PROVIDED, HOWEVER, that if all of the Secured Obligations shall be fully, finally, and indefeasibly paid at the times, in the amounts and in the manner specified in the Loan Documents, all without any deduction or credit for any Impositions or other charges or expenses paid or payable by or on behalf of Mortgagor (collectively, the "Release Conditions"), then this Mortgage and the rights and interests hereby granted and assigned to Mortgagee shall be null and void and of no further force and effect and shall be released of record upon the written request and at the expense of Mortgagor, but otherwise shall remain in full force and effect; provided, however, that the release of this Mortgage shall not affect Mortgagor's obligation to perform those Secured Obligations which are expressly stated to survive repayment of the Secured Obligations pursuant to the terms of this Mortgage, the Loan Agreement or any other Loan Document.

Mortgagor warrants, represents, covenants and agrees to and with Mortgagee as follows:

ARTICLE I. COVENANTS OF MORTGAGOR

Section 1.1. Payment and Performance of Secured Obligations. Mortgagor shall pay, keep, perform, observe and comply with, or shall cause to be paid, kept, performed, observed and complied with all of the Secured Obligations in accordance with the terms of the Loan Documents. Mortgagor acknowledges and agrees that all security of any kind granted pursuant to the Loan Documents is security for the Secured Obligations without allocation of any part or portion thereof to any portion of the Secured Obligations other than the whole thereof.

Section 1.2. Incorporation of Documents. Mortgagor covenants and agrees that the proceeds of the Notes are to be disbursed in accordance with the provisions contained in the Loan Agreement. All advances and indebtedness arising and accruing under the Loan Agreement, whether or not the resulting indebtedness secured hereby may exceed the aggregate face amount of any notes evidencing such indebtedness, shall be secured hereby to the same extent as though said Loan Agreement were fully incorporated in this Mortgage. In the event of any conflict or inconsistency between the terms of this Mortgage and the Loan Agreement, the terms and provisions of the Loan Agreement shall in each instance govern and control. Notwithstanding the foregoing, with respect to (a) the creation, formation or grant of the lien of this Mortgage; (b) the creation, grant or exercise of remedies under this Mortgage; or (c) the operation and maintenance of the Property, if Mortgagor shall have a greater obligation under this Mortgage than under the Loan Agreement, such greater obligation shall not be considered a conflict or inconsistency

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between them, Mortgagor in each instance being bound by such greater obligation. Each and every term and provision of the Loan Agreement and other Loan Documents, including the rights, remedies, obligations, covenants, conditions, agreements, indemnities, representations and warranties of all parties thereto, shall be considered as if a part of this Mortgage, and payment, fulfillment and performance thereof is secured hereby, and, in accordance with the Loan Documents. Any Event of Default under the Loan Agreement shall constitute an Event of Default under this Mortgage entitling Mortgagee to all the remedies provided in this Mortgage, under the Loan Documents, and by law.

Section 1.3. General Representations, Covenants and Warranties. Mortgagor fully warrants and will forever defend the title to the Property and the validity of this Mortgage as a first priority lien and security interest, and the enforceability and priority of the lien and security interest created hereby against the claims of all persons whomsoever claiming or who may claim the same or any part thereof, subject only to those matters described on Schedule B attached hereto ("Permitted Exceptions") and other Permitted Liens (as such term is defined in the Loan Agreement). Mortgagor further warrants, represents and covenants that: (a) Mortgagor may at all times peaceably and quietly enter upon, hold, occupy and enjoy the Property in accordance with this Mortgage; (b) the Property is free and clear of any and all liens, security interests, charges, encumbrances and claims of other persons, of any kind whatsoever, other than Permitted Liens; (c) except for the recording of this Mortgage and the filing of financing statements, no registrations, recordings or filings are required to create a valid, first priority lien on and perfected security interest in the Property, subject to the Permitted Exceptions and the Permitted Liens; (d) Mortgagor will maintain and preserve the lien of this Mortgage until all of the Release Conditions shall have been satisfied; (e) all costs incurred and which have become due and payable prior to the date hereof in connection with any construction of, in or on any improvements or in connection with the purchase of any Equipment have been paid or will be paid promptly when due; and (f) electric, gas, sewer, water and telephone facilities and any and all other necessary utilities are, and at all times hereafter shall be available in sufficient capacity to service the Property satisfactorily for its current use until all of the Release Conditions shall have been satisfied, and any easements legally required to assure the continuation of such utility service to the Property have been obtained and duly recorded.

Section 1.4. Status of Property. Mortgagor represents and warrants as of the date of this Mortgage the Property is taxed separately without regard to any other property and for all purposes the Property may be mortgaged, conveyed, and otherwise dealt with as an independent parcel.

Section 1.5. Intentionally Omitted.

Section 1.6. Taxes Assessments and Other Charges. (a) Mortgagor shall pay, before the same become delinquent, all taxes (including, without limitation, any registration or recording taxes incurred in connection with this Mortgage, if applicable), insurance premiums, assessments, dues, fines, impositions, and public charges, general and special, ordinary and extraordinary, of every character (including penalties and interest) attributable to the Property, all charges made by

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utility companies, public or private, for services furnished or used in connection with the Property, all common area utility and maintenance charges, and all other impositions attributable to the Property ("Impositions"). Mortgagor may protest or contest Impositions in accordance with the provisions of Section 10.2 of the Loan Agreement.

(b) During the continuation of an Event of Default and following a written demand therefore from Mortgagee, Mortgagor covenants and agrees to deposit monthly at the office of Mortgagee or at such other place as Mortgagee may from time to time in writing appoint, a sum equal to one-twelfth (1/12) of the last total annual taxes and assessments (general and special) for the most recent year on the Property. Mortgagor shall make monthly deposits on the first day of each month until the earlier of: (a) all of the Release Conditions are satisfied; or (b) Mortgagor has cured the Event of Default which initiated the written demand by Mortgagee to make said monthly deposits, so that there will be on deposit with Mortgagee sufficient funds to pay the next installment of taxes thirty (30) days prior to the due date of such payment. Such deposits are to be held in trust without any allowance of interest and are to be used for the payment of taxes and assessments (general and special) on the Property next due and payable. If the funds so deposited are insufficient to pay any such taxes or assessments (general or 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 in full. If the funds so deposited exceed the amount required to pay such taxes and assessments for any year, the excess shall be applied towards the subsequent deposit or deposits due from Mortgagor. Such deposits are hereby pledged as additional security for the Secured Obligations and should be held and applied by the depository for the purposes for which made hereunder and shall not be subject to the direction or control of Mortgagor.

Section 1.7. Defense of Title and Litigation. Mortgagor will not allow or permit any mechanics', materialmen or laborers lien or claim to be filed or otherwise asserted against the Property, other than those liens permitted pursuant to Section 11.2(B) of the Loan Agreement. If the lien or security interest created by this Mortgage, or the validity, enforceability or priority thereof or of this Mortgage, or if title or any of the rights of Mortgagor or Mortgagee in or to the Property, shall be endangered or questioned, or shall be attacked directly or indirectly, or if any action or proceeding is instituted against Mortgagor or Mortgagee with respect thereto, Mortgagor will promptly notify Mortgagee thereof and will diligently endeavor to cure any defect which may be developed or claimed and/or will take all necessary and proper steps for the defense of such action or proceeding, including the employment of counsel, the prosecution or defense of litigation and, subject to Mortgagee's reasonable approval, the compromise, release or discharge of any and all adverse claims. If an Event of Default shall have occurred and be continuing, Mortgagee (whether or not named as a party to such actions or proceedings) is hereby authorized and empowered (but shall not be obligated) to take such additional steps as it may deem necessary or proper for the defense of any such action or proceeding or the protection of the lien, security interest, validity, enforceability or priority of this Mortgage or of such title or rights, including the employment of counsel, the prosecution or defense of litigation, the compromise, release or discharge of such adverse claims, the purchase of any tax title and the removal of such prior liens and security interests. Mortgagor shall, on demand, reimburse

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Mortgagee for all expenses (including reasonable attorneys' fees and disbursements) incurred by it in connection with the foregoing matters. All such costs and expenses of Mortgagee, until reimbursed by Mortgagor, shall be part of the Secured Obligations and shall be deemed to be secured by this Mortgage. Mortgagor may protest or contest the payment of any such claim or demand of mechanics, materialmen, laborers or others in accordance with the provisions of Section 10.2 of the Loan Agreement.

Section 1.8. Zoning and Title Matters. Mortgagor will not, without the prior written consent of Mortgagee, which consent shall not be unreasonably withheld or delayed, (a) initiate or support any zoning reclassification of the Property or seek any variance under existing zoning ordinances applicable to the Property in a manner that would impair the value or utility of the Property; (b) use or permit the use of the Property in a manner which would result in such use becoming a nonconforming use under applicable zoning ordinances; (c) modify, amend or supplement any of the Permitted Exceptions in a manner that would impair the value or utility of the Property; (d) impose any restrictive covenants or encumbrances upon the Property, execute or file any subdivision plat adversely affecting the Property or consent to the annexation of the Property to any municipality; or (e) permit or allow the Property to be used by the public or any person in such manner as might make possible a claim of adverse usage or possession or of any implied dedication or easement by prescription.

Section 1.9. Insurance.

(a) Mortgagor shall keep or cause to be kept such casualty and liability insurance on the Property in accordance with Section 10.4 of the Loan Agreement with companies, in amounts and against insurable hazards as set forth therein. Such insurance shall be maintained in effect as long as all of the Release Conditions have not been satisfied.

(b) Mortgagor shall not obtain or carry separate insurance concurrent in form or contribution in the event of loss with that required hereunder or under the Loan Agreement. Mortgagee shall be named as sole loss payee on each property insurance policy relating to the Property described in Section 10.4(a)(iii) and (iv) of the Loan Agreement. Mortgagee, each Lender and the Agent shall each be named as additional insureds on each liability insurance policy described in Section 10.4(a)(iii) and (iv) of the Loan Agreement. Mortgagor shall promptly notify Mortgagee whenever any such separate insurance is obtained and shall deliver the policy or policies or certificates evidencing the same to Mortgagee at the times provided pursuant to Section 8(Q) of the Loan Agreement, or after the occurrence and during the continuance of an Event of Default, at such other times as Mortgagee may request. Mortgagor shall provide to Mortgagee a copy of all policies evidencing insurance in compliance with the terms of the Loan Agreement.

Section 1.10. Adjustment of Losses with Insurance and Application of Proceeds of Insurance. In case of loss, all insurance payments shall be adjusted, paid and applied as provided in the Loan Agreement.

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Section 1.11. Stamp Tax. If, by the laws of the United States of America, or of any state or principal subdivision having jurisdiction over Mortgagor, any tax is due or becomes due in respect of the issuance of any Note, or recording of this Mortgage or additions to or consolidations of this Mortgage, whether at the original recording hereof or subsequent recordings, 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 any Note or recording of this Mortgage.

Section 1.12. Effect of Changes in Laws Regarding Taxation. In the event of the enactment after the date of this Mortgage of any law of any state in which the Property is located 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 deeds of trust or similar instruments, or the Mortgagee's interest in the Property, or the manner of collection of taxes, so as to adversely affect the lien of this Mortgage or the Secured Obligations or the then holders thereof (each, a "Mortgage Tax Event"), 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 opinion of counsel for Mortgagee (a) it might be unlawful to require Mortgagor to make such payment; or (b) the making of such payment might result in the imposition of interest beyond the maximum amount permitted by law (each Mortgage Tax Event subject to such a legal determination is hereinafter referred to as a "Nonreimbursable Mortgage Tax Event"), then and in such event, Mortgagee may elect, by notice in writing given to Mortgagor, to declare all of the Secured Obligations to be and become due and payable sixty (60) days from the giving of such notice. The foregoing shall not, however, impose upon Mortgagor, the obligation to pay or reimburse Mortgagee for any tax in the nature of an income tax.

Section 1.13. Changes to Mortgage or Related Loan Documents. If the Secured Obligations or any part thereof are extended or varied or if any part of the security is released, all persons now or at any time hereafter liable therefor, or whose consent to this Mortgage was obtained, 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 Property or any interest therein, shall take said lien subject to the rights of Mortgagee to amend, modify, and supplement, restate and consolidate this Mortgage and the other Loan Documents and to vary the rate of interest and the method of computing the same, and to increase the principal amount thereof, 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. Nothing in this Section 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 Property be sold, conveyed, or encumbered unless permitted by the Loan Documents.

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Section 1.14. Eminent Domain and Casualty.

(a) In the event that title to, or the use of the Property or any part thereof shall be taken pursuant to eminent domain or condemnation proceedings, or by any settlement or compromise of such proceedings (each a "Taking"), Mortgagor shall give prompt written notice thereof to Mortgagee and shall be obligated to continue to make the payments specified in the Loan Documents. All Compensation received as a result of any Taking shall be paid to Mortgagee and shall be applied in accordance with the provisions of Section 4.1(b)(iii) of the Loan Agreement. Mortgagee shall have the right to settle condemnation proceedings or awards as provided in Section 10.4(d) of the Loan Agreement.

(b) Mortgagor shall give prompt written notice to Mortgagee of the occurrence of any Casualty and shall be obligated to continue to make the payments specified in the Loan Documents. All Compensation received as a result of any Casualty shall be paid and shall be applied in accordance with the provisions of Section 10.4(e) of the Loan Agreement. Mortgagee shall have the right to settle insurance claims with respect to property casualty insurance as provided in Section 10.4(d) of the Loan Agreement.

Section 1.15. Mortgagee's Performance of Defaulted Acts; Subrogation.

(a) If an Event of Default shall have occurred and be continuing, Mortgagee may, but need not, pay or perform any Secured Obligation which Mortgagor has failed to pay or perform, 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 or contest any tax or assessment, including, without limitation, the payment of principal, premium and/or interest on the Secured Obligations, whether at maturity, upon acceleration or otherwise. Mortgagee and any person designated by Mortgagee shall have the right, and is hereby granted the right, to enter upon the Property for the foregoing purposes. All moneys paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including attorneys' fees, and any other moneys advanced by Mortgagee to protect the Property 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 Post-Default Rate (as defined in the Loan Agreement). Inaction of Mortgagee shall never be considered a waiver of any right accruing to it on account of any default on the part of Mortgagor. No payment by Mortgagee shall relieve Mortgagor from any default hereunder or impair any right or remedy of Mortgagee consequent thereon.

(b) Should any amount paid out, advanced or incurred hereunder by Mortgagee be used directly or indirectly to pay off, discharge or satisfy, in whole or in part, any lien or encumbrance upon the Property or any part thereof on a parity with or prior or superior to the lien hereof, then as additional security hereunder, Mortgagee shall be subrogated to any and all rights, equal or superior titles, liens and equities, owned or claimed by any owner or holder of said outstanding liens, charges and indebtedness, however remote, regardless of whether said

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liens, charges and indebtedness are acquired by assignment or have been released of record by the holder thereof upon payment.

Section 1.16. Maintenance of Mortgagor's Interest. Mortgagor shall not transfer, pledge, encumber, suffer to exist any lien on, or, except as provided in Section 11.2 of the Loan Agreement, assign, lease or sublease all or any interest in the Property. Mortgagor shall not make any alterations to or demolish any portion of the Property without Mortgagee's prior written consent which consent shall not be unreasonably withheld, except alterations in connection with improvements to the Property which cost not more than Five Hundred Thousand and No/100 Dollars (\$500,000.00) and shall not permit or allow any change in the general nature of the occupancy of the Property without Mortgagee's prior written consent, which consent shall not be unreasonably withheld.

Section 1.17. Assignment of Leases and Rents.

(a) The assignment set forth in paragraph (G) of the section of this Mortgage entitled "The Property" ("Paragraph (G)") shall, to the extent permitted by law, constitute an absolute and present assignment of the leases, rents, royalties, issues, profits, revenues, income and other benefits described in said paragraph, subject, however, to the conditional permission given to Mortgagor to collect and use the same as provided in said paragraph. Neither the existence nor the exercise of such conditional permission shall subordinate such assignment to any subsequent assignment by Mortgagor, and all such subsequent assignments shall be subject to the rights of Mortgagee under this Mortgage. The assignment set forth in Paragraph (G) shall be fully operative without any further action by Mortgagor or Mortgagee. Mortgagee is hereby irrevocably authorized and empowered, at its option, to demand, collect, receive and enforce payment of any and all such rents, royalties, issues, profits, revenues, income and other benefits at any time during the continuance of any Event of Default, and to give receipts, releases and satisfactions therefor, whether or not Mortgagee shall have taken, or at any time shall take, possession of the Land, the Buildings or any other part of the Property. At any time upon the occurrence of an Event of Default and the continuance thereof, Mortgagee is hereby irrevocably authorized to notify all tenants, licensees, occupants and other users of all or any part of the Property of Mortgagee's rights under this Section and under Paragraph (G).

(b) Mortgagor hereby grants to Mortgagee the right, at Mortgagee's option at any time after the occurrence and during the continuance of any Event of Default, to take all actions with respect to any and all such rents, royalties, issues, profits, revenues, income and other benefits as are contemplated by Section 2.3 of this Mortgage. Mortgagor hereby irrevocably authorizes and appoints Mortgagee the agent and attorney-in-fact of Mortgagor, at Mortgagee's option, to demand, collect, receive and enforce payment of any and all such rents, royalties, issues, profits, revenues, income and other benefits during the continuance of any Event of Default, to give receipts, releases and satisfactions therefor and to apply such collections in the manner provided in Section 2.3, which appointment shall be deemed to be coupled with an interest. Such assignment, grant and appointment shall continue in effect until all of the Release Conditions have been satisfied or the subject Event of Default has been cured. Mortgagor hereby

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further grants to Mortgagee the right during the continuance of an Event of Default: (i) to enter upon and take possession of the Property for the purpose of collecting such rents, issues and profits; (ii) to dispossess by the usual summary proceeding any tenant defaulting in the payment thereof to Mortgagee; (iii) to let the Property, or any part thereof; and (iv) to apply said rents, issues and profits, after payment of all necessary charges and expenses, on account of said Secured Obligations. Mortgagor hereby irrevocably consents to the entry upon and taking possession of the Property by Mortgagee pursuant to such grant and appointment, whether or not foreclosure proceedings shall have been commenced and without applying for a receiver. Neither the exercise by Mortgagee of any rights under this Section or Paragraph (G), nor the application of any such rents, royalties, issues, profits, revenues, income or other benefits to the Secured Obligations, shall cure or waive any Event of Default or any notice of any Event of Default or invalidate any such notice or any act done pursuant to this Mortgage or pursuant to any such notice.

(c) Upon request by Mortgagee, Mortgagor shall confirm its assignment to Mortgagee, as additional security for the Secured Obligations, by a written document approved by Mortgagee, of all right, title and interest of Mortgagor in and to any and all leases now or hereafter affecting all or any part of the Property, together with any and all guaranties and security of, for or otherwise relating to such leases and all rent and other money payable or accruing under or in connection with such leases, subject to the conditional permission given to Mortgagor to collect and use the rents, royalties, issues, profits, revenues, income and other benefits arising under such leases as provided above.

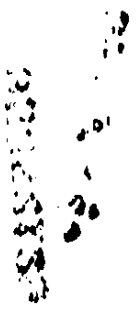
(d) Mortgagor represents and agrees that no rent has been or will be paid by any person in possession of any portion of the Property for more than one installment in advance. If any lease provides for the abatement of rent during repair of the Property demised thereunder by reason of fire or other casualty, 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 Property, except to a purchaser or grantee of the Property.

(e) Nothing herein contained shall be construed as constituting Mortgagee a mortgagee in possession in the absence of the taking of actual possession of the Property by Mortgagee pursuant to the terms hereof. In the exercise of the powers herein granted Mortgagee, no liability shall be asserted or enforced against Mortgagee except for things arising from Mortgagee's gross negligence or wilful misconduct, all such liability being expressly waived and released by Mortgagor.

(f) Although it is the intention of the parties that the assignment contained in this Section 1.17 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 1.17 unless and until an Event of Default shall have occurred hereunder and is continuing.

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(g) Without limiting the effectiveness of the foregoing provisions of this Section 1.17 and Paragraph (G) of the Granting Clauses hereof, all right, title, and interest of the Mortgagor in and to all present leases affecting the Property and including and together with any and all future leases, written or oral, upon all or any part of the Property and together with all of the rents, income, receipts, revenues, issues, avails and profits from or due or arising out of the Property are hereby transferred and assigned simultaneously herewith to the Mortgagee as further security for the payment of the Secured Obligations. All future leases affecting the Property shall be submitted by the Mortgagor to the Mortgagee for its reasonable approval prior to execution. All approved and executed leases shall be specifically assigned to Mortgagee by an instrument reasonably satisfactory to Mortgagee. Each lease shall, at the option of Mortgagee, be paramount or subordinate to this Mortgage. From time to time, Mortgagor shall furnish Mortgagee with executed copies of each of the leases and shall use its best efforts to obtain, within thirty (30) days after requested in writing by Mortgagee, estoppel letters from each tenant under each of the leases, which estoppel letters shall be in a form reasonably satisfactory to Mortgagee, provided, however, that if Mortgagor is unable to secure any such estoppel letter from any such tenant within the aforesaid thirty (30) day period, Mortgagor shall at the expiration of said thirty (30) day period furnish to Mortgagee a written statement in respect of any such lease for which said estoppel letter was not so procured, setting forth therein the space occupied, the rentals payable thereunder, and such other information as Mortgagee may reasonably request. In the event Mortgagee requires that Mortgagor execute and record a separate collateral Assignment of Rents or separate collateral Assignment of Leases to Mortgagee, the terms and provisions of those assignments shall control in the event of a conflict between the terms of this Mortgage and the terms thereof.

Mortgagee shall have the right to assign Mortgagor's right, title and interest in any leases to any subsequent holder of this Mortgage or the Notes or any participating interest therein or to any person acquiring title to all or any part of the Property through foreclosure or otherwise. Subsequent assignees shall have all the rights and powers herein provided to Mortgagee.

Section 1.18. Security Agreement and Financing Statements.

(a) Mortgagor and Mortgagee agree: (i) that this Mortgage shall constitute a Security Agreement within the meaning of the Uniform Commercial Code (the "Code") of each state in which the Property is located with respect to (1) any property included in the definition herein of the word "Property," which property may not be deemed to form a part of the Land or may not constitute a "fixture" (within the meaning of the applicable section of the Code), (2) any fixture which constitutes a part of the Property, and all replacements of such property, substitutions for such property, additions to such property, and the proceeds thereof and (3) any and all sums on deposit pursuant to the terms hereof (collectively, the "Collateral"); (ii) that a security interest in and to the Collateral is hereby granted to Mortgagee and that, upon recordation in the real estate records of the proper office this instrument shall constitute a "fixture filing" within the meaning of the applicable section of the Code; and (iii) that all of Mortgagor's right, title and interest therein are hereby assigned to Mortgagee; all to secure payment of the Secured Obligations.

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(b) If any Event of Default occurs hereunder, Mortgagee, pursuant to the appropriate provisions of the Code, shall have an option to proceed with respect to both the real property and the 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 Mortgagee shall elect to proceed with respect to the Collateral separately from the real property, Mortgagee shall have all remedies available to a secured party under the Code and ten (10) days' notice of the sale 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, reasonable attorneys' fees and legal expenses incurred by Mortgagee.

(c) Except as otherwise permitted or not prohibited by the Loan Agreement, Mortgagor agrees that, without the written consent of Mortgagee, Mortgagor will not remove or permit the removal of any Collateral. All replacements, substitutions and additions to the Collateral permitted or not prohibited pursuant to the Loan Agreement shall be and become immediately subject to the security interest of this Mortgage which security interest shall be immediately perfected and first in priority subject only to Permitted Liens. Mortgagor covenants and represents that 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, other than Permitted Liens.

(d) Mortgagor and Mortgagee agree, to the extent permitted by law, that: (i) all of the goods described within the definition of the word "Property" herein are or are to become fixtures on the land described in Schedule 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 § 440.9-313 and § 440.9-402 of the Illinois Uniform Commercial Code (810 ILCS 5/1-101 et seq. (1992 State Bar Edition)); and (iii) Mortgagor is the record owner of the land described in Schedule A. The addresses of Mortgagor and Mortgagee are set forth on the first page hereof.

(e) Mortgagor, upon request by Mortgagee from time to time, shall execute, acknowledge and deliver to Mortgagee, a separate security agreement, financing statement or other similar security instruments, in form reasonably satisfactory to Mortgagee, covering all property of any kind whatsoever owned by Mortgagor which in the sole opinion of Mortgagee 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 Property is located, and will further execute, acknowledge and deliver any financing statement, affidavit, continuation statement or certificate or other document as may be necessary or as Mortgagee may reasonably 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 hereby irrevocably appoints Mortgagee, or any agent designated by Mortgagee, its true and lawful attorney-in-fact, with the full power of substitution, to execute, acknowledge and deliver any such security instrument, financing statements or other documents on behalf of Mortgagor which Mortgagor fails or refuses to do within five (5) days of a request therefor by Mortgagee. Mortgagor further agrees to pay to

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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.

Section 1.19. After Acquired Property. To the extent permitted by law, the lien of this Mortgage shall attach automatically, without the necessity of any action by Mortgagor or any other person, to all right, title and interest of Mortgagor in and to any and all after-acquired property of the character or type described in the section of this Mortgage entitled "The Property". Mortgagor shall promptly execute and deliver to Mortgagee such documents and instruments as may be necessary or as reasonably requested by Mortgagee to confirm and perfect such lien. Mortgagor hereby irrevocably authorizes and appoints Mortgagee the agent and attorney-in-fact of Mortgagor to execute all such documents and instruments on behalf of Mortgagor, which appointment shall be deemed to be coupled with an interest.

ARTICLE II. DEFAULTS AND REMEDIES

Section 2.1. Event of Default. As used in this Mortgage, the term "Event of Default" shall mean and refer to an "Event of Default" under and as defined in the Loan Agreement. Upon the occurrence of any Event of Default hereunder, the Secured Obligations may be accelerated as provided in Section 12.1 of the Loan Agreement.

Section 2.2. Mortgagee's Power of Enforcement. At any time during the continuance of any Event of Default, Mortgagee may proceed by any appropriate judicial or non-judicial action or proceeding to (a) enforce payment of all or any part of the Secured Obligations in accordance with the Loan Documents, (b) declare the entire balance of any or all of the Secured Obligations to be immediately due and payable without presentment, demand, protest or notice of any kind (all of which are hereby expressly waived by Mortgagor), (c) enforce performance of any term of this Mortgage or any of the other Loan Documents, (d) enforce any other rights of Mortgagee with respect to the Secured Obligations, the Property or any other security for the Secured Obligations, (e) with or without entry, personally or by its agents or attorneys, to the extent permitted by law, (1) sell the Property and all estate, right, title and interest, claim and demand therein at one or more sales as an entirety or in parcels, and at such time and place upon such terms and after such notice thereof as may be required or permitted by law, or (2) institute and prosecute proceedings for the complete or partial foreclosure of the lien of this Mortgage and pursue all remedies afforded to a mortgagee under and pursuant to the Illinois Mortgage Foreclosure Law, 735 ILCS 15-1101 et seq. (Illinois 1992 State Bar Edition) (the "Act"), as the same may be amended from time to time, (f) to the extent permitted by law, pursue the partial foreclosure of this Mortgage for any part of the Secured Obligations then due and payable, subject to the continuing encumbrance of this Mortgage as security for the balance of the Secured Obligations not then due, (g) advance sums, in an amount to be determined by Mortgagee in its sole discretion, to satisfy any or all of Mortgagor's obligations under the Loan Documents, (h)

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pursue any other rights, powers and remedies available to Mortgagee, at law or in equity, in connection with the Secured Obligations, the Property or any other security for the Secured Obligation, or (i) take such steps to protect and enforce its rights whether by action, suit or proceeding at law or in equity in aid of the execution of any power granted in this Mortgage, or for any foreclosure hereunder, or for the enforcement of any other appropriate legal or equitable remedy or otherwise as Mortgagee shall elect. Notwithstanding anything to the contrary contained in this Mortgage, the Notes, the Loan Agreement or any other Loan Document (including without limitation any waivers of notice set forth in any of such documents), in the event that Mortgagee shall exercise its right to foreclose by advertisement as set forth in subsection (c) of this Section 2.2, such power of sale shall be (i) limited by the applicable statutory provisions and (ii) deemed to incorporate the procedures set forth therein (including without limitation, any notice requirements set forth therein). Mortgagee shall be entitled to collect from Mortgagor all costs, charges and expenses, including attorneys' fees and expenses, incurred in connection with the exercise of any of the foregoing remedies, even if redemption is had by Mortgagor after foreclosure proceedings have begun. After the occurrence and during the continuation of any Event of Default, Mortgagee may pursue any or all such actions or proceedings, at Mortgagee's option, separately or concurrently and in such order as Mortgagee may desire, either with or without entry or taking possession, and whether or not all or any part of the Secured Obligations shall have been declared to be immediately due and payable or shall otherwise be due. After the occurrence and during the continuation of any Event of Default, Mortgagee may pursue any and all such actions or proceedings without prejudice to Mortgagee's right thereafter to foreclose this Mortgage and without prejudice to any right of Mortgagee or the Lenders thereafter to proceed by any other action or proceeding to enforce any or all rights, powers and remedies of Mortgagee or the Lenders with respect to the Secured Obligations, the Property or any other security for the Secured Obligations, even if the basis for any such subsequent action or proceeding is an Event of Default which existed at the time such earlier action or proceeding was commenced.

Section 2.3. Mortgagee's Right To Enter and Take Possession.

(a) At any time during the continuance of any Event of Default, whether or not foreclosure proceedings shall have been instituted or whether before or after the whole principal sum secured hereby is accelerated, Mortgagee, to the extent and in the manner permitted by law, may enter and take possession of all or any part of the Property, may exclude Mortgagor and its officers, employees, agents, contractors, attorneys and other representatives therefrom and may have access to the books, papers and accounts of Mortgagor and of any manager of the Property. Upon request by Mortgagee at any time during the continuance of any Event of Default, Mortgagor shall peaceably and quietly vacate, surrender and deliver possession of the Property (or any part of the Property that may be designated by Mortgagee) to Mortgagee. If Mortgagor shall not vacate, surrender and deliver possession of the Property (or such part of the Property) to Mortgagee as provided above, then, without limiting any other right to enter and take possession of the Property (or such part of the Property), Mortgagee may resort to any and all legal and equitable remedies required to evict and dispossess Mortgagor therefrom (including, without limitation, one or more summary proceedings or actions for forcible entry and detainer, trespass to try title or restitution), and Mortgagee may obtain a judgment, order or decree of any

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court of competent jurisdiction conferring on Mortgagee the right to immediate possession and requiring Mortgagor to immediately vacate, surrender and deliver possession of the Property (or such part of the Property) to Mortgagee. Mortgagor hereby specifically and irrevocably consents to the entry of any such judgment, order or decree. Upon request by Mortgagee, Mortgagor shall pay to Mortgagee, or to any other person that Mortgagee may designate, all costs, expenses and liabilities (including, without limitation, attorneys' fees) incurred by Mortgagee or any of the Lenders in connection with any such failure to vacate, surrender and deliver possession or in connection with any such judgment, order or decree or the exercise of any such remedies, together with interest thereon at the Post-Default Rate from the date incurred by Mortgagee or any of the Lenders until the date so paid to, or as directed by, Mortgagee.

(b) After any such entry into possession, Mortgagee, acting in Mortgagor's name or otherwise, may hold, store, use, operate, manage and control the Property (or any part of the Property which then is in the possession of Mortgagee) and may conduct the business and operations thereof in its own name or in the name of Mortgagor. In doing so, Mortgagee may, but shall not be obligated to:

(i) carry out any and all necessary and desirable maintenance, repairs, renewals, replacements, alterations, additions, betterments and improvements of or to the Property (or such part of the Property);

(ii) purchase or otherwise acquire and install in or on the Property (or such part of the Property) additional fixtures, personal property and other property of the type encumbered by this Mortgage;

(iii) insure the Property or keep the Property insured;

(iv) manage, operate and exercise all rights and powers of Mortgagor with respect to the Property (or such part of the Property) and the management and operation thereof (including, without limitation, the right to enter into leases, to cancel, enforce or modify leases, to evict tenants by summary proceedings or otherwise and to take other appropriate steps to enforce leases);

(v) enter into agreements with others to exercise the rights and powers of Mortgagee under this Mortgage; and

(vi) collect and receive all rents, royalties, issues, profits, revenues, income and other benefits of and from the Property (or such part of the Property) and any business or other operations conducted therein or thereon by or on behalf of or for the benefit of Mortgagor (including those past due as well as those accruing thereafter), and deposit and apply the money so received in accordance with the provisions of Sections 8.2 and 8.3 of the Borrower Security Agreement.

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(c) In the event of any such entry into possession, Mortgagee shall be liable to account only for rents, royalties, issues, profits, revenues, income and benefits actually received by Mortgagee while in possession of the Property. In the event of any foreclosure, Mortgagee may remain in possession of all or any part of the Property until the foreclosure sale and thereafter during any period of redemption. In the absence of any foreclosure, Mortgagee may remain in possession of all or any part of the Property as long as there exists an Event of Default. The same right of taking possession shall exist during the continuance of any subsequent Event of Default. Mortgagee shall not be obligated, by virtue of this Section or by virtue of any actions contemplated by this Mortgage or by any of the other Loan Documents, to perform or discharge any obligation, duty or liability of Mortgagor under any lease or other agreement relating to all or any part of the Property or under any law, ordinance, rule, regulation, order, judgment, injunction or decree relating to all or any part of the Property. Mortgagee shall not incur any liability for, nor shall Mortgagor assert any claim or set off as a result of, any acts or omissions of Mortgagee or any of Mortgagee's officers, employees, agents, contractors, attorneys or other representatives, while in possession of all or any part of the Property (except for damages directly caused by Mortgagee's own gross negligence or willful misconduct). Mortgagor hereby expressly and irrevocably waives, releases, discharges and relinquishes all such liabilities, claims and rights of set off, except as provided above.

(d) Upon request by Mortgagee after the occurrence and during the continuance of an Event of Default, Mortgagor shall pay to Mortgagee, or to any other person that Mortgagee may designate, all reasonable costs, expenses and liabilities incurred by Mortgagee or by any of the Lenders including, without limitation, attorneys' fees and costs, appraisers' fees and costs, outlays for documentary and expert evidence, stenographers' charges, publication costs, transfer taxes on any deed or conveyance 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, Torrens certificates, and similar data and assurances with respect to title and value as Mortgagee may deem reasonably necessary either to prosecute any suit or proceeding or to evidence to bidders at any sale which may be had pursuant to such decree or statutory power of sale the true condition of the title to or the value of the Property or any other costs, expenses or liabilities incurred in connection with the holding, storage, use, operation, management, control, maintenance, repair, alteration or improvement of all or any part of the Property (except to the extent such costs, expenses and liabilities shall have been paid out of collections from the Property as provided above), together with interest on such amounts as are incurred by Mortgagee at the Post-Default Rate, from the date incurred by Mortgagee or by any of the Lenders, as the case may be, until the date so paid to Mortgagee.

(e) Without limiting the liability of Mortgagor 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 the ownership, operation or maintenance of the Property or any other action or inaction by or matter which is the responsibility of Mortgagor.

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Section 2.4. Appointment of Receiver.

(a) At any time during the continuance of any Event of Default, Mortgagee, to the extent permitted by law and without regard to the value, adequacy or occupancy of the Property or the solvency of Mortgagor, shall be entitled as a matter of right upon, or at any time after, the filing of a complaint to foreclose this Mortgage, if it so elects, to the appointment of a receiver whenever Mortgagee so requests pursuant to Section 15-1702(a) of the Act, to (i) enter upon and take possession of the Property; (ii) collect all rents, royalties, issues, profits, revenues, income and other benefits of and from the Property and any business or other operations conducted in or on the Property by or on behalf of or for the benefit of Mortgagor; (iii) apply the same as the court may direct or otherwise as may be permitted by law; and (iv) in addition to the foregoing, have all powers and duties prescribed by Section 15-1704 of the Act. Mortgagor hereby specifically and irrevocably consents to such appointment. Without limiting the generality of the foregoing or of any other provision of this Mortgage, Mortgagor agrees that, if an Event of Default shall have occurred and be continuing, any failure of Mortgagor to pay any Impositions or to maintain any insurance required pursuant to the terms of this Mortgage or the other Loan Documents shall constitute waste hereunder and justify the appointment of a receiver after the expiration of the applicable cure period, if any. The receiver shall be entitled to hold, store, use, operate, manage and control the Property and conduct the business and operations thereof as would Mortgagee pursuant to the immediately preceding Section and shall have all rights and powers permitted under the laws of the State of Illinois and such other rights and powers as the court making such appointment shall confer. The receiver shall be liable to account only for rents, royalties, issues, profits, revenues, income and other benefits actually received by such receiver. Notwithstanding the appointment of any receiver or other custodian, Mortgagee, as pledgee or depository, shall be entitled to the possession and control of any cash, deposits or instruments held by Mortgagee at the time of such appointment or payable or deliverable to Mortgagee from time to time pursuant to this Mortgage or any of the other Loan Documents and to apply such funds in accordance with the provisions of Sections 8.2 and 8.3 of the Borrower Security Agreement.

(b) Upon request by Mortgagee, Mortgagor shall pay to Mortgagee, or to any other person that Mortgagee may designate, or to any such receiver, all costs, expenses and liabilities (including, without limitation, attorneys' fees, receivers' fees, agents' compensation and the fees of any manager retained by such receiver) incurred by Mortgagee, by any Lender, or by such receiver in connection with the appointment of such receiver and the exercise of the rights and powers of such receiver, except to the extent such costs, expenses and liabilities shall have been paid out of collections from the Property as provided in the immediately preceding Section, together with interest thereon at the rate specified in the Loan Agreement, from the date incurred by Mortgagee or any of the Lenders, or by such receiver until the date so paid to Mortgagee or to such receiver.

Section 2.5. Waiver of Certain Rights. Mortgagor agrees, to the extent permitted by law, that neither Mortgagor nor any person at any time claiming through or under Mortgagor shall set up, claim or seek to take advantage of any law now or hereafter in force pertaining to the

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rights of sureties or providing for any appraisal, valuation, stay, notice of election to accelerate maturity or to declare the Secured Obligations due, extension, redemption, moratorium, homestead or exemption from execution or sale, in order to prevent or hinder the foreclosure of this Mortgage during the continuance of any Event of Default, the final and absolute sale of all or any part of the Property or the final and absolute putting into possession thereof, immediately after any such sale, of the purchaser or purchasers at such sale or the enforcement of any other rights or remedies of Mortgagee under this Mortgage or under any of the other Loan Documents. MORTGAGOR, FOR ITSELF AND FOR ANY AND ALL PERSONS WHO MAY AT ANY TIME CLAIM THROUGH OR UNDER MORTGAGOR OR WHO HEREAFTER MAY OTHERWISE ACQUIRE ANY INTEREST IN OR TITLE TO ALL OR ANY PART OF THE PROPERTY OR ANY OTHER SECURITY FOR THE SECURED OBLIGATIONS, HEREBY IRREVOCABLY WAIVES AND RELEASES, TO THE EXTENT PERMITTED BY LAW, ALL BENEFIT OF ANY AND ALL SUCH LAWS, ANY AND ALL RIGHTS OF REDEMPTION NOW OR HEREAFTER PERMITTED BY LAW, ANY AND ALL RIGHTS OF REDEMPTION PURSUANT TO ANY JUDGMENT, ORDER OR DECREE OF FORECLOSURE OF THIS MORTGAGE, AND ANY AND ALL RIGHT TO HAVE THE ASSETS CONSTITUTING THE PROPERTY OR ANY OTHER SECURITY FOR THE SECURED OBLIGATIONS MARSHALLED UPON ANY FORECLOSURE OR OTHER ENFORCEMENT OF THIS MORTGAGE. After the occurrence and during the continuation of any Event of Default, Mortgagee or any court having jurisdiction to foreclose this Mortgage may sell the Property in part or as an entirety. Neither Mortgagee nor any of the Lenders shall be required to accept the Property, any part or parts thereof or any other security for the Secured Obligations in satisfaction of all or any part of the Secured Obligations. Neither Mortgagee nor any Lender shall be required to accept any apportionment of the Secured Obligations to or among any part or parts of the Property or any other security for the Secured Obligations. If any law now in force of which Mortgagor might take advantage despite this Section shall be repealed or shall cease to be in force after the date hereof, then such law shall not thereafter be deemed to preclude the application of this Section.

Section 2.6. Leases. Any foreclosure of this Mortgage and any other transfer of all or any part of the Property in extinguishment of all or any part of the Secured Obligations may, at Mortgagee's option, be subject to any or all leases of all or any part of the Property and the rights of tenants under such leases.

Section 2.7. Suits To Protect Property. If an Event of Default shall have occurred and be continuing, Mortgagee is hereby irrevocably authorized, at Mortgagee's option, to initiate and maintain any and all suits and proceedings that Mortgagee may deem advisable, at Mortgagor's expense (a) to prevent any impairment of the Property or of the security of this Mortgage by any unlawful acts or omissions, (b) to prevent the occurrence or continuance of any violation of this Mortgage or of any of the other Loan Documents, (c) to foreclose this Mortgage, (d) to preserve and protect Mortgagee's interest in the Property and (e) to restrain the enforcement of, or compliance with, any law, ordinance, rule, regulation, order, judgment, injunction or decree that may be unconstitutional or otherwise invalid, if such enforcement or compliance might (in

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Mortgagee's judgment) impair the Property or the security of this Mortgage or be prejudicial to the interests of Mortgagee.

Section 2.8. Application of Money by Mortgagee. Any money collected or received by Mortgagee in connection with the pursuit of any rights, powers or remedies after the occurrence of any Event of Default shall be deposited and applied, to the extent permitted by law, in accordance with the terms of Sections 8.2 and 8.3 of the Borrower Security Agreement. In the event of a conflict between the provisions of the Borrower Security Agreement and any law, such law shall govern.

Section 2.9. No Waiver.

(a) No delay or omission of Mortgagee or any of the Lenders to insist upon strict performance of any obligation of Mortgagor under or in connection with this Mortgage or any of the other Loan Documents or to exercise any right, power or remedy available after the occurrence of any Event of Default shall waive, exhaust or impair any such obligation or any such right, power or remedy, nor shall any such delay or omission be construed to be a waiver of, or acquiescence in or to, any such Event of Default. Notwithstanding any such delay or omission, Mortgagee thereafter shall have the right, from time to time and as often as may be deemed advisable by Mortgagee, to insist upon and enforce strict performance of any and all obligations of Mortgagor under or in connection with this Mortgage or any of the other Loan Documents. Each and every right, power and remedy available to Mortgagee after the occurrence of any Event of Default may be exercised from time to time and as often as may be deemed advisable by Mortgagee.

(b) No waiver of any Event of Default shall extend to or affect any subsequent Event of Default or any other Event of Default then existing, nor shall any such waiver impair any rights, powers or remedies available to Mortgagee after the occurrence of any Event of Default. After the occurrence of any Event of Default (whether or not the Secured Obligations or any part thereof shall have been declared to be immediately due and payable), Mortgagee and each of the Lenders may accept payments of amounts owing in respect of the Secured Obligations, and no such acceptance shall waive any such Event of Default or result in any declaration of maturity or in any Secured Obligations which shall have been declared to be due and payable no longer being due and payable, unless Mortgagee expressly and specifically agrees in writing to any such waiver or declaration or that such Secured Obligations are no longer due and payable.

Section 2.10. Remedies Cumulative. No right, power or remedy now or hereafter available to Mortgagee or any of the Lenders or any receiver pursuant to any of the Loan Documents or pursuant to any law or judicial decision, is or shall be exclusive of any other right, power or remedy, and each and every such right, power and remedy shall be cumulative and concurrent and shall be in addition to each and every other right, power and remedy now or hereafter available pursuant to any of the Loan Documents or pursuant to any law or judicial decision. Notwithstanding anything to the contrary set forth in this Mortgage or in any of the other Loan Documents, no act of Mortgagee shall be construed as an election to proceed under

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any one provision of this Mortgage or of any applicable statute or other law to the exclusion of any other such provision, statute or other law.

Section 2.11. Discontinuance of Proceedings. If Mortgagee or any of the Lenders shall exercise any right, power or remedy available pursuant to this Mortgage or any of the other Loan Documents or pursuant to any law or judicial decision, and if such exercise and any related proceedings shall be discontinued or abandoned for any reason then, to the extent permitted by law and at the sole option of Mortgagee, Mortgagor, Mortgagee and such Lender thereafter shall be restored to their respective former positions and to their respective rights, powers and remedies under the Loan Documents or otherwise relating to the Secured Obligations, the Property or any other security for the Secured Obligations, and all rights, powers and remedies of Mortgagee shall continue to be available as if no such exercise and no such proceedings had occurred unless otherwise directed by a court of competent jurisdiction.

Section 2.12. Additional Security. If Mortgagee or any of the Lenders, at any time holds additional security for, or any guaranty of, all or any part of the Secured Obligations, then Mortgagee or the Lenders may foreclose such security or otherwise enforce its rights, powers and remedies with respect to, and realize upon, such security or such guaranty (as the case may be), either before or concurrently with or after a foreclosure or other enforcement of this Mortgage or of any of the other Loan Documents, without being deemed to have waived any rights, benefits, liens or security interests evidenced by or arising under or in connection with this Mortgage or any of the other Loan Documents and without being deemed to have made an election thereby or to have accepted the benefits of such guaranty or such additional security (or the proceeds thereof) in full settlement of the Secured Obligations and of its rights with respect thereto. No judgment, order or decree with respect to any of the Notes or with respect to any such guaranty or security, whether rendered in any State where the Land is located or elsewhere, shall in any manner affect the security of this Mortgage and any deficiency or other debt represented by any such judgment, order or decree shall, to the extent permitted by law, be secured by this Mortgage to the same extent that the Secured Obligations shall have been secured by this Mortgage prior to the rendering of such judgment, order or decree. Mortgagor, for itself and for any and all persons who may at any time claim through or under Mortgagor or who hereafter may otherwise acquire any interest in or title to all or any part of the Property or any other security for the Secured Obligations, hereby irrevocably waives and releases, to the extent permitted by law, all benefit of any and all laws that would limit or prohibit the effectiveness of anything set forth in this Section.

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ARTICLE III. MISCELLANEOUS

Section 3.1. Use of Certain Terms. Each reference in this Mortgage to Mortgagor, Mortgagee, the Agent or any of the Lenders, shall be deemed also to include the successors and assigns of such person. Each reference in this Mortgage to any gender shall be deemed also to include any other gender, and the use in this Mortgage of the singular shall be deemed also to include the plural and vice versa, unless the context requires otherwise. As used in this Mortgage, the term "person" shall mean and refer to any and all individuals, sole proprietorships, partnerships, joint ventures, associations, trusts, estates, business trusts, corporations (non-profit or otherwise), financial institutions, governments (and agencies, instrumentalities and political subdivisions thereof) and other entities and organizations. Each reference in this Mortgage to the fees or other compensation of any agents, contractors, attorneys or other representatives of Mortgagee shall be deemed also to include expenses and disbursements, as well as fees of paraprofessionals and similar personnel (such as paralegals and legal assistants).

Section 3.2. Headings. The headings of the Articles, Sections, paragraphs and other subdivisions of this Mortgage are for convenience of reference only, are not to be considered a part of this Mortgage and shall not limit, expand or otherwise affect any of the terms of this Mortgage.

Section 3.3. Notices. All notices, reports, demands, requests and other communications authorized or required under this Mortgage to be given to Mortgagor or Mortgagee shall be given in the manner and to the addresses specified in the Loan Agreement for the giving of notices.

Section 3.4. Binding Effect. All covenants, agreements, conditions and other provisions of this Mortgage shall run with the Land and shall bind and inure to the benefit of Mortgagor, Mortgagee, Agent, the Lenders, and their respective successors and assigns, whether so expressed or not. If there is more than one Mortgagor at any time, all undertakings of Mortgagor under this Mortgage shall be deemed to be joint and several.

Section 3.5. Provisions Subject to Applicable Laws; Invalid Provisions to Affect No Others. All rights, powers and remedies provided in this Mortgage may be exercised only to the extent that the exercise thereof does not violate any law and are intended to be limited to the extent necessary so that they will not render this Mortgage invalid, illegal or unenforceable. In the event that any of the covenants, agreements, conditions or other provisions of this Mortgage shall be deemed invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining covenants, agreements, conditions and other provisions of this Mortgage shall in no way be affected, prejudiced or disturbed thereby.

Section 3.6. Changes. Neither this Mortgage nor any covenant, agreement, condition or other provision of this Mortgage may be changed, waived, released, discharged, withdrawn, revoked or terminated orally, or by any action or inaction. In order to be effective and enforceable, any such change, waiver, release, discharge, withdrawal, revocation or termination

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must be evidenced by a written document or instrument signed by the party against which enforcement of such change, waiver, release, discharge, withdrawal, revocation or termination is sought, and then shall be effective and enforceable only to the extent specifically provided in such document or instrument. Any agreement hereafter made by Mortgagor, Mortgagee or any of the Lenders relating to this Mortgage or to any of the other Loan Documents shall be superior to the rights of the holder, owner or beneficiary of any intervening lien or encumbrance, subject to applicable law. Neither the modification of this Mortgage or any of the other Loan Documents nor the release of any part of the Property from the lien of this Mortgage shall impair the priority of such lien, subject to applicable law.

Section 3.7. Waiver of Conditions. All conditions to any agreement or obligation of Mortgagee under this Mortgage or under any of the other Loan Documents (including, without limitation, any agreement or obligation to make any Compensation or other funds available to Mortgagor) are solely for the benefit of Mortgagee and the Lenders. Any or all such conditions may be waived or relaxed at any time or times by Mortgagee. No such waiver or relaxation in any particular instance shall affect Mortgagee's discretion in dealing with any such condition in any other instance.

Section 3.8. No Benefit to Third Parties. Each covenant, agreement, condition and other provision of this Mortgage and of the other Loan Documents is and at all times shall be deemed to be for the exclusive benefit of Mortgagor, Mortgagee and the Lenders. Nothing set forth in this Mortgage or in any of the other Loan Documents shall be deemed to be for the benefit of any other person (including, without limitation, the holder, owner or beneficiary of any other lien or interest in or on all or any part of the Property or the owner of any interest in Mortgagor).

Section 3.9. Exercise of Discretion. Each and every decision, determination, estimate, request, consent or similar matter to be made or given by Mortgagee from time to time pursuant to or in connection with this Mortgage shall be within Mortgagee's sole, absolute and unlimited discretion, except to the extent expressly and specifically provided to the contrary in this Mortgage or in any of the other Loan Documents.

Section 3.10. Representatives of Mortgagee. All rights, powers and remedies of Mortgagee under this Mortgage may be exercised by Mortgagee itself or by its officers, employees, agents, contractors, attorneys or other representatives.

Section 3.11. Governing Law. The grant of this Mortgage, the creation of Mortgagee's rights and interests hereunder, the publication and perfection of the lien, security interest and other rights and interests granted or otherwise arising hereunder and the exercise of Mortgagee's rights, powers and remedies relating to the Property (whether specifically provided in this Mortgage or provided by applicable law) shall be governed by and construed in accordance with the internal laws of the state in which the Land is located, without regard to principles of conflicts of law. Otherwise, to the extent permitted by applicable law, this Mortgage and the other Loan Documents (including, without limitation, terms relating to usury considerations and terms relating to Mortgagor's liability for any deficiency following any foreclosure of this Mortgage or any other

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transfer of all or any part of the Property in extinguishment of any part of the Secured Obligations) shall be governed by and construed in accordance with the internal laws of the State of Illinois, without regard to principles of conflicts of laws.

Section 3.12. Receipt of Copy Acknowledged. Each of Mortgagor and Mortgagee hereby acknowledges that it has received an accurate and complete copy of this instrument as executed by Mortgagor.

Section 3.13. Amounts Secured. This Mortgage is given to secure the Secured Obligations, including without limitation, any amount or amounts that may be future advances and any additional disbursements as may be made by Mortgagee or any of the Lenders, in accordance with the terms of this Mortgage and the Loan Documents, including the Loan Agreement, to the same extent as if such future advances were made on the date of execution of this Mortgage. The total amount of Secured Obligations may decrease or increase from time to time, but the total unpaid balance so secured at any one time shall not exceed the maximum principal sum permitted by the laws of the State of Illinois or Seventy Million Dollars (\$70,000,000.00) (whichever is the lesser if a specific amount is specified). The parties hereby acknowledge and intend that all such advances, including future advances whenever hereafter made, shall be a lien from the time this Mortgage is recorded, as provided in Section 15-1302(b)(1) of the Act. Except as otherwise provided in the Loan Documents, nothing herein contained shall be deemed an obligation on the part of the Mortgagee and any Lenders, to make any future advances.

Section 3.14. Substitution of Collateral Agent. Pursuant to the terms of the Loan Agreement, the Majority Lenders (as defined in the Loan Agreement) may replace Mortgagee as collateral agent thereunder after giving prior notice to Mortgagor of such replacement.

Section 3.15. Waiver of Jury Trial; Submission to Jurisdiction; Waiver of Service and Venue. Mortgagor reaffirms and incorporates herein the provisions of the Loan Agreement (a) waiving jury trial and service of process and (b) submitting to jurisdiction and venue.

Section 3.16. Business Loan. The Loan evidenced by the Notes and secured hereby is a business loan within the purview of Section 4 of the Illinois Interest Act, 815 ILCS 205/1 et seq. (1992 State Bar Edition), or any substitute, amended or replacement statutes, transacted solely for the purpose of carrying on or acquiring the business of the Mortgagor.

Section 3.17. Revolving Credit. The Secured Obligations which are evidenced by the Revolving Notes (the "Revolving Loan") which are repaid by Mortgagor may be reborrowed pursuant to and in accordance with the Loan Agreement. Notwithstanding any such repayment of the Revolving Loan, all moneys advanced or applied under the Loan Agreement shall be a lien on the Property from the date of this Mortgage.

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ARTICLE IV. ADDITIONAL COLLATERAL.

Mortgagor acknowledges and agrees that the Secured Obligations are secured by the Property and various other collateral including, without limitation, at the time of execution of this Mortgage certain personal property of Mortgagor and other parties described in the Loan Documents. Mortgagor specifically acknowledges and agrees that the Property, in and of itself, if foreclosed or realized upon would not be sufficient to satisfy the outstanding amount of the Secured Obligations. Accordingly, Mortgagor acknowledges that it is in Mortgagor's contemplation that the other collateral pledged to secure the Secured Obligations may be pursued by Mortgagee in separate proceedings in the various states and counties where such collateral may be located and additionally that Mortgagor and other parties liable for payment of the Secured Obligations will remain liable for any deficiency judgments in addition to any amounts Mortgagee may realize on sales of other property or any other collateral given as security for the Secured Obligations. Specifically, and without limitation of the foregoing, it is agreed that it is the intent of the parties hereto that in the event of a foreclosure of this Mortgage, that the Notes evidencing the Secured Obligations shall not be deemed merged into any judgment of foreclosure, but shall rather remain outstanding. It is the further intent and understanding of the parties that Mortgagee, following an Event of Default, may pursue all of its collateral with the Notes remaining outstanding and in full force and effect notwithstanding any judgment of foreclosure or any other judgment which Mortgagee may obtain.

Mortgagee shall be entitled to enforce payment and performance of the Secured Obligations and to exercise all rights and powers under this Mortgage or under any Loan Document or other agreement or any laws now or hereafter in force, notwithstanding that some or all of the Secured Obligations may now or hereafter be otherwise secured, whether by mortgage, deed of trust, pledge, lien, assignment or otherwise, including, but not limited to the Additional Mortgages. Neither the acceptance of this Mortgage nor its enforcement, whether by court action or pursuant to power of sale, 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 security now or hereafter held by Mortgagee in such order and manner as it may in its absolute discretion determine. No right or remedy herein conferred upon or reserved to Mortgagee is intended to be exclusive of any other remedy herein or by law provided or permitted, but each shall be cumulative and shall be in addition to every other right and remedy given hereunder or now or hereafter existing at law or in equity or by statute. Every power or remedy given by any of the Loan Documents to Mortgagee, or to which Mortgagee may be otherwise entitled, may be exercised concurrently or independently, from time to time and as often as may be deemed expedient by Mortgagee, and Mortgagee may pursue inconsistent remedies.

Mortgagor acknowledges and agrees that the Property and the Property which may from time to time be encumbered by the Additional Mortgages may be located in more than one state and therefor Mortgagor waives and relinquishes any and all rights it may have, whether at law or equity, to require Mortgagee to proceed to enforce or exercise any rights, powers and remedies

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it may have under the Loan Documents in any particular manner, in any particular order, or in any particular State or other jurisdiction.

Furthermore, Mortgagor acknowledges and agrees that Mortgagee shall be allowed to enforce payment and performance of the Secured Obligations and to exercise all rights and powers provided under this Mortgage and the other Loan Documents, or any of them, or under any provision of law, by one or more proceedings, whether contemporaneous, consecutive or both in any one or more States in which the security may be located. Neither the acceptance of this Mortgage, or of any other Loan Document, nor its enforcement in one State, whether by court action, power of sale, or otherwise, shall prejudice or in any way limit or preclude enforcement of the Loan Documents, or any of them, through one or more additional proceedings, in that state or in any other State.

Mortgagor further agrees that any particular proceeding, including without limitation, foreclosure through court action (in a state or federal court) or power of sale, may be brought and prosecuted in the local or federal courts of any one or more States as to all or any part of the Property or the property encumbered by the Additional Mortgages, wherever located, without regard to the fact that any one or more prior or contemporaneous proceedings have been situated elsewhere with respect to the same or any other part of the Property and the property encumbered by the Additional Mortgages.

Mortgagee may resort to any other security held by Mortgagee for the payment of the Secured Obligations in such order and manner as Mortgagee may elect.

Notwithstanding anything contained herein to the contrary, Mortgagee shall be under no duty to Mortgagor or others, including, without limitation, the holder of any junior, senior or subordinate mortgage on the Property or any part thereof or on any other security held by Mortgagee, to exercise or exhaust all or any of the rights, powers and remedies available to Mortgagee.

ARTICLE V. COLLATERAL AGENT'S DUTY OF CARE

Subject to the terms and conditions of the Loan Agreement, Mortgagee, as Collateral Agent, shall not be liable for any acts, omissions, errors of judgment or mistakes of fact or law including, without limitation, acts, omissions, errors or mistakes with respect to the Property, except for those arising out of or in connection with Mortgagee's gross negligence or willful misconduct. Without limiting the generality of the foregoing, and subject to the terms and conditions of the Loan Agreement, Mortgagee shall be under no obligation to take any steps necessary to preserve rights in the Property against any other parties but may do so at its option, but all expenses incurred in connection therewith shall be for the sole account of Mortgagor, and shall be added to the Secured Obligations.

[Signature Page Follows]

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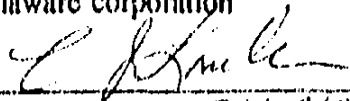
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IN WITNESS WHEREOF, Mortgagor has caused this Mortgage to be executed as of the day and year first above written.

MORTGAGOR:

INDUSTRIAL COATINGS GROUP, INC.,
a Delaware corporation

By: 
Name: THOMAS J. LAVETTE
Title: COO / SVP

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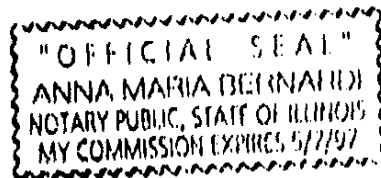
STATE OF Illinois)
) SS.
COUNTY OF Cook)

I, Anna Maria Bernardi Notary Public in and for said County in the State aforesaid, do hereby certify that Thomas J. Lavelle, as the COO/VP of INDUSTRIAL COATINGS GROUP, INC., a Delaware corporation, personally known to me to be the same person whose name is subscribed to the foregoing instrument as such COO/VP, appeared before me this day in person and acknowledged that he/she signed and delivered the same instrument as his/her own free and voluntary act, and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 26 day of May, 1995.

Anna Maria Bernardi (SEAL)
Notary Public

My Commission expires: 5/7/97



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Legal Description

PARCEL I:

LOTS 24 TO 31 IN O. M. DORMAN'S SUBDIVISION OF THAT PART SOUTH OF THE NORTHERN 3 ACRES OF LOT 2 IN BLOCK 37 IN CANAL TRUSTEES' SUBDIVISION OF THE WEST 1/2 AND SO MUCH OF THE SOUTH EAST 1/4 AS LIES WEST OF THE SOUTH BRANCH OF THE CHICAGO RIVER OF SECTION 21, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN;

PERMANENT INDEX NUMBER: 17-21-325-001 THRU 008

PARCEL II:

LOT 3 IN BLOCK 37 IN CANAL TRUSTEES SUBDIVISION OF THE WEST 1/2 AND SO MUCH OF THE SOUTH EAST 1/4 AS LIES WEST OF THE SOUTH BRANCH OF THE CHICAGO RIVER IN SECTION 21, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN;

PERMANENT INDEX NUMBER: 17-21-331-001

PARCEL III:

LOT 13 (EXCEPT THE NORTH 16 FEET AND EXCEPT THE EAST 11 FEET THEREOF), LOT 16 (EXCEPT THE EAST 11 FEET THEREOF), LOTS 19 TO 22, 25 TO 30, 31 TO 34, 37 TO 40, 43 TO 46, 49 TO 52, 55 TO 58, AND 61 TO 64 AND ALL OF THE NORTH SOUTH 14 FEET VACATED ALLEY LYING WEST OF AND ADJOINING LOTS 20, 21, 24, 27, 32, 33, 36, 39, 44, 45, 50, 51, 56, 57, 62 AND 63 AND EAST OF AND ADJOINING LOTS 19, 22, 25, 28, 31, 34, 37, 40, 43, 46, 49, 52, 55, 58, 61 AND 64; ALSO LOT 53, LOT 59 (EXCEPT NORTH 20 FEET) LOT 60 AND LOT 65 ALL IN STINSON'S SUBDIVISION OF LOT 1 IN BLOCK 38 IN THE CANAL TRUSTEE'S SUBDIVISION OF THE WEST 1/2 AND SO MUCH OF THE SOUTH EAST 1/4 AS LIES WEST OF THE SOUTH BRANCH OF THE CHICAGO RIVER OF SECTION 21, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN;

(AFFECTS ONLY LOT 25)

PERMANENT INDEX NUMBERS: 17-21-323-003 THROUGH 013
17-21-323-029
17-21-323-030
17-21-323-039
17-21-322-037
17-21-322-039
17-21-322-040
17-21-322-041

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Legal Description

PARCEL IV:

THAT PART OF LOT 3 IN BLOCK 38 IN SAID CANAL TRUSTEES SUBDIVISION LYING NORTH OF THE WEST 21ST STREET AND EAST OF RUBLE STREET; AND THAT PART OF SAID LOT 3 LYING NORTH OF WEST 21ST STREET, WEST OF RUBLE STREET AND EAST OF THE NORTH AND SOUTH ALLEY BETWEEN UNION STREET AND RUBLE STREET (EXCEPT THAT PART THEREOF DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTH WEST CORNER OF SAID TRACT AND RUNNING THENCE NORTH ALONG THE EAST LINE OF SAID ALLEY 90 FEET AND 9 5/8 INCHES TO THE NORTH LINE OF SAID TRACT; THENCE EAST ALONG THE NORTH LINE OF SAID TRACT 32 FEET 7/8 INCHES; THENCE SOUTH TO A POINT ON THE SOUTH LINE OF SAID TRACT 32 FEET AND 5/8 INCHES EAST OF THE SOUTH WEST CORNER OF SAID TRACT AND THENCE WEST TO THE POINT OF BEGINNING);

PERMANENT INDEX NUMBERS: 17-21-322-020
17-21-321-030

PARCEL V:

LOTS 43, 44, 45, IN THE SUBDIVISION OF LOT 2 IN BLOCK 38 IN THE CANAL TRUSTEES SUBDIVISION OF THE WEST HALF AND SO MUCH OF THE SOUTH EAST 1/4 AS LIES WEST OF THE SOUTH BRANCH OF THE CHICAGO RIVER OF SECTION 21, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN;

PERMANENT INDEX NUMBER: 17-21-322-017
17-21-322-018
17-21-322-019

PARCEL VI:

LOTS 1, 2, 3, 4, 9, 10, 11 AND 12 (EXCEPT THE WEST 8 FEET THEREOF TAKEN FOR ALLEY) IN JOHN B. GEST'S SUBDIVISION OF THAT PART NORTH OF 21ST STREET OF LOT 4 IN BLOCK 38 IN CANAL TRUSTEES SUBDIVISION OF THE WEST HALF OF SECTION 21, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN ALSO LOTS 1, 2, 3, 4, IN SUBDIVISION OF LOTS 5 TO 8, INCLUSIVE, IN JOHN B. GEST'S SUBDIVISION OF THAT PART NORTH OF 21ST STREET OF LOT 4 IN BLOCK 38 CANAL TRUSTEES SUBDIVISION OF THE WEST 1/2 OF SECTION 21, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN;

PERMANENT INDEX NUMBERS: 17-21-323-018
17-21-323-038
17-21-322-044

PARCEL VII:

THAT PART OF LOT 4 IN BLOCK 38 IN THE CANAL TRUSTEES SUBDIVISION OF THE WEST 1/2 IN SECTION 21, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: COMMENCING ON A POINT ON THE EAST LINE OF SAID LOT 4 ON THE

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Legal Description

SOUTH LINE OF 21ST STREET AND RUNNING TRENCH SOUTH ON THE WEST LINE OF JEFFERSON STREET 140 FEET; THENCE WEST PARALLEL WITH THE SOUTH LINE OF 21ST STREET 234 FEET AND 1 7/8 INCHES; THENCE NORTH PARALLEL WITH THE WEST LINE OF JEFFERSON STREET 140 FEET TO THE SOUTH LINE OF 21ST STREET; THENCE EAST TO THE POINT OF BEGINNING; (EXCEPT THEREFROM THAT PART FALLING WITHIN THE FOLLOWING DESCRIBED TRACT OF LAND: THAT PART OF LOT 4 IN BLOCK 38 IN CANAL TRUSTEE'S SUBDIVISION OF THE WEST HALF OF SECTION 21, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON THE EAST LINE OF SAID LOT 4 (BEING THE WEST LINE OF VACATED SOUTH JEFFERSON STREET) 295.00 FEET NORTH OF THE NORTH LINE OF WEST 22ND STREET; THENCE WEST PARALLEL WITH THE NORTH LINE OF SAID WEST 22ND STREET, A DISTANCE OF 233.92 FEET; THENCE NORTH 71.84 FEET TO A POINT 234.03 FEET WEST OF THE WEST LINE OF SAID VACATED SOUTH JEFFERSON STREET; THENCE EAST PARALLEL WITH THE NORTH LINE OF SAID WEST 22ND STREET, A DISTANCE OF 234.03 FEET TO A POINT ON THE WEST LINE OF SAID VACATED SOUTH JEFFERSON STREET; THENCE SOUTH ON ALONG THE WEST LINE OF SAID VACATED SOUTH JEFFERSON STREET, A DISTANCE OF 71.84 FEET TO THE POINT OF BEGINNING);

PARCEL VIII:

THAT PART OF LOT 4 IN BLOCK 38 IN THE CANAL TRUSTEE'S SUBDIVISION OF THE WEST 1/2 OF SECTION 21, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: COMMENCING AT A POINT ON THE EAST LINE OF SAID LOT 4 (BEING THE WEST LINE OF VACATED SOUTH JEFFERSON STREET) 366.84 FEET NORTH OF WEST 22ND STREET; THENCE WEST PARALLEL WITH THE NORTH LINE OF SAID 22ND STREET, A DISTANCE OF 234.03 FEET FOR A POINT OF BEGINNING; THENCE CONTINUING WEST PARALLEL WITH THE NORTH LINE OF SAID WEST 22ND STREET A DISTANCE OF 129.72 FEET TO A POINT ON THE WEST LINE OF SAID LOT 4; THENCE NORTH ALONG THE WEST LINE OF SAID LOT 4, A DISTANCE OF 199.78 FEET TO A POINT ON THE SOUTH LINE OF VACATED WEST 21ST STREET; THENCE EAST ALONG THE SOUTH LINE OF SAID VACATED WEST 21ST STREET, A DISTANCE OF 129.70 FEET TO A POINT 234.16 FEET WEST OF THE WEST LINE OF SAID VACATED SOUTH JEFFERSON STREET; THENCE SOUTH A DISTANCE OF 129.43 FEET TO THE POINT OF BEGINNING;

PERMANENT INDEX NUMBER: 17-21-330-007
(AFFECTS PARCELS VII & VIII AND OTHER LAND)

PARCEL IX:

THAT ALL THAT PART OF S. JEFFERSON STREET LYING WEST OF AND ADJOINING THE WEST LINE OF LOT 3 IN BLOCK 37 AND LYING EAST OF AND ADJOINING THE EAST LINE OF LOT 4 IN BLOCK 38 IN CANAL TRUSTEES' SUBDIVISION OF THE WEST HALF OF SECTION 21, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, AND SO MUCH OF THE SOUTH EAST 1/4 AS LIES WEST OF THE SOUTH BRANCH OF CHICAGO RIVER; LYING EAST OF AND ADJOINING THE EAST LINE OF LOT 1 TO 4 BOTH INCLUSIVE, AND THE EAST LINE OF SAID LOT 4 PRODUCED SOUTH 60 FEET, IN JOHN B. GEST'S SUBDIVISION OF THAT PART NORTH OF 21ST STREET OF LOT 4 IN BLOCK 38 OF CANAL TRUSTEES' SUBDIVISION AFOREMENTIONED, LYING EAST OF AND ADJOINING THE EAST LINE OF LOTS 27, 32, 33, 38, 39, 44, 45, 50, 51, 56, 57, 62, 63, IN SUBDIVISION OF LOT 1 IN BLOCK 38 OF CANAL TRUSTEES' SUBDIVISION AFOREMENTIONED, LYING WEST OF AND ADJOINING THE WEST LINE OF LOTS 24 TO 31, BOTH INCLUSIVE, AND THE WEST

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LINE OF SAID LOT 31 PRODUCED SOUTH 22.52 FEET AND LYING SOUTH OF AND ADJOINING THE NORTH LINE OF SAID LOT 34 PRODUCED WEST 66 FEET IN O.W. DORMAN'S SUBDIVISION OF PART OF BLOCK 37 OF CANAL TRUSTEES' SUBDIVISION AFOREMENTIONED AND LYING NORTHERLY OF AND ADJOINING A LINE DRAWN FROM THE SOUTHERLY CORNER OF LOT 3 IN BLOCK 37 TO ITS INTERSECTION WITH THE EAST LINE OF LOT 4 IN BLOCK 38 AND A LINE 14 FEET NORTH OF AND PARALLEL WITH THE SOUTH LINE OF SAID LOT, IN CANAL TRUSTEES SUBDIVISION AFOREMENTIONED; ALL THAT PART OF WEST 21ST STREET OPENED BY CONDEMNATION PROCEEDINGS ORDINANCE PASSED BY THE CITY COUNCIL OCTOBER 27, 1879, ORDER OF POSSESSION MAY 21, 1886, SUPERIOR COURT GENERAL NO. 84295, BEING ALL THAT PART OF WEST 21ST STREET RUNNING THROUGH LOT 3 AND 4 IN BLOCK 38 OF CANAL TRUSTEES SUBDIVISION AFOREMENTIONED, LYING EAST OF THE SOUTHERLY EXTENSION OF THE EAST LINE OF SOUTH RUBLE STREET AS OPENED BY CONDEMNATION PROCEEDINGS, ORDINANCE PASSED BY THE CITY COUNCIL DECEMBER 5, 1880, ORDER OF POSSESSION APRIL 26, 1886 SUPERIOR COURT GENERAL NO. 77505; ALL THAT PART OF SOUTH DES PLAINES STREET LYING EAST OF AND ADJOINING THE EAST LINE OF LOTS 59, 60 AND 65 LYING WEST OF AND ADJOINING THE WEST LINE OF LOTS 58, 61 AND 64 AND LYING SOUTH OF AND ADJOINING THE COURT LINE OF THE NORTH 20 FEET OF SAID LOT 59 PRODUCED EAST 50 FEET IN SUBDIVISION OF LOT 1 IN BLOCK 38 OF CANAL TRUSTEES' SUBDIVISION AFOREMENTIONED TOGETHER WITH ALL THAT PART OF SAID SOUTH DES PLAINES STREET OPENED BY CONDEMNATION PROCEEDINGS, ORDINANCE PASSED BY THE CITY COUNCIL MARCH 9, 1885, ORDER OF POSSESSION JULY 3, 1888, SUPERIOR COURT GENERAL NO. 97099, BEING ALL THAT PART OF SAID S. DES PLAINES STREET LYING EAST OF AND ADJOINING THE EAST LINE OF LOT 9 IN JOHN S. GEST'S SUBDIVISION AFOREMENTIONED AND LYING WEST OF AND ADJOINING THE WEST LINE OF LOTS 1 TO 4, BOTH INCLUSIVE, IN SUBDIVISION OF LOTS 5 TO 8, INCLUSIVE, IN JOHN S. GEST'S SUBDIVISION AFOREMENTIONED AND ALL THAT PART OF W. 20TH PLACE LYING NORTH OF AND ADJOINING THE NORTH LINE OF LOT 3 IN BLOCK 37 ON CANAL TRUSTEES' SUBDIVISION AFOREMENTIONED LYING SOUTH OF AND ADJOINING THE SOUTH LINE OF LOT 31 AND LYING WEST OF AND ADJOINING THE EAST LINE OF SAID LOT 31 PRODUCED SOUTH 22.52 FEET IN O. W. DORMAN'S SUBDIVISION AFOREMENTIONED; ALSO ALL OF THE NORTH-SOUTH 8 FOOT PUBLIC ALLEY OPENED BY CONDEMNATION PROCEEDINGS ORDINANCE PASSED BY THE CITY COUNCIL MARCH 1, 1909 ORDER OF POSSESSION JANUARY 27, 1913 CIRCUIT COURT GENERAL NO. 29063; BEING THE WEST 4 FEET OF LOT 12 OF JOHN S. GEST'S SUBDIVISION AFOREMENTIONED; ALL THAT PART OF THE NORTH-SOUTH 16 FOOT PUBLIC ALLEY LYING EAST OF AND ADJOINING THE EAST LINE OF LOTS 43, 44, AND (5 D) SUBDIVISION OF LOT 2 IN BLOCK 38 OF CANAL TRUSTEES' SUBDIVISION AFOREMENTIONED, LYING WEST OF AND ADJOINING THE WEST LINE OF LOTS 59, 60, AND 65 AND LYING SOUTH OF AND ADJOINING THE SOUTH LINE OF THE NORTH 20 FEET OF SAID LOT 59 PRODUCED WEST 16 FEET IN SUBDIVISION OF LOT 1 IN BLOCK 38 OF CANAL TRUSTEES' SUBDIVISION AFOREMENTIONED, AND PARTS OF PUBLIC STREET HEREIN VACATED BEING FURTHER DESCRIBED AS ALL THAT PART OF S. JEFFERSON STREET LYING BETWEEN THE SOUTH LINE OF W. CULLERTON STREET EXTENDED WEST, AND A LINE DRAWN FROM THE INTERSECTION OF THE WESTERLY LINE OF S. LUMBER STREET AND THE EAST LINE OF S. JEFFERSON STREET TO THE INTERSECTION OF THE WEST LINE OF S. JEFFERSON STREET AS DOCUMENT (sic) THE NORTH LINE OF W. CERMAK ROAD; ALL THAT PART OF W. 21ST STREET LYING BETWEEN S. JEFFERSON STREET AND THE EAST LINE OF S. RUBLE STREET EXTENDED SOUTH; ALL THAT PART OF S. DES PLAINES STREET LYING BETWEEN W. 21ST STREET AND A LINE 160.79 FEET, MORE OR LESS, NORTH OF AND PARALLEL THERETO, AND ALL THAT PART OF W. 20TH PLACE LYING BETWEEN S. JEFFERSON STREET AND THE WEST LINE OF THE FIRST NORTH-SOUTH PUBLIC ALLEY EAST THEREOF EXTENDED SOUTH AND SAID PUBLIC ALLEY AND PARTS OF PUBLIC ALLEYS

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HEREIN VACATED BEING FURTHER DESCRIBED AS ALL OF THE NORTH-SOUTH 8 FOOT PUBLIC ALLEY TOGETHER WITH ALL THAT PART OF THE NORTH-SOUTH 16 FOOT PUBLIC ALLEY LYING BETWEEN W. 21ST STREET AND A LINE 160.79 FEET, MORE OR LESS NORTH OF AND PARALLEL THERETO, IN THE BLOCK BOUNDED BY W. 21ST STREET, S. CANALPORT AVENUE, S. DES PLAINES STREET AND S. RUBLE STREET AND THE WEST 86.5 FEET MORE OR LESS, OF THE EAST-WEST PUBLIC ALLEY RUNNING EAST FROM S. DES PLAINES STREET IN THE BLOCK BOUNDED BY W. 21ST STREET, S. CANALPORT AVENUE, S. DES PLAINES STREET AND S. JEFFERSON STREET, ALL IN COOK COUNTY, ILLINOIS.

PERMANENT MARK NUMBER: INCLUDED WITHIN THOSE NUMBERS LISTED AT PARCELS I-VIII

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Exhibit B

Permitted Exceptions

General taxes for 1994 and subsequent calendar years not yet due and payable.
Tax Sales for the 1990 and 1993 calendar years for Permanent Index No.
17-21-330-008-0000.

EASEMENT IN, UPON, UNDER, OVER AND ALONG PART OF THE NORTH AND SOUTH 14 FOOT ALLEY DESCRIBED IN PARCEL 3 TO INSTALL AND MAINTAIN ALL EQUIPMENT FOR THE PURPOSE OF SERVING THE LAND AND OTHER PROPERTY WITH ELECTRIC SERVICE, TOGETHER WITH RIGHT OF ACCESS TO SAID EQUIPMENT, AS CREATED BY GRANT TO THE COMMONWEALTH EDISON COMPANY, ITS SUCCESSORS AND ASSIGNS, RECORDED AUGUST 20, 1940 AS DOCUMENT 12533178.

(AFFECTS PART OF THE VACATED ALLEY DESCRIBED IN PARCEL 3)

EASEMENT IN, UPON, UNDER, OVER AND ALONG PART OF THE VACATED ALLEY DESCRIBED IN PARCEL 3 TO INSTALL AND MAINTAIN ALL EQUIPMENT FOR THE PURPOSE OF SERVING THE LAND AND OTHER PROPERTY WITH ELECTRIC SERVICE, TOGETHER WITH RIGHT OF ACCESS TO SAID EQUIPMENT, AS CREATED BY GRANT TO THE COMMONWEALTH EDISON COMPANY, ITS SUCCESSORS AND ASSIGNS, RECORDED OCTOBER 14, 1954 AS DOCUMENT 16043261.

(AFFECTS PART OF PARCEL 3)

EASEMENT IN, UPON, UNDER, OVER AND ALONG THE NORTH 10 FEET OF LOT 43 OF PARCEL 5 OF THE LAND TO INSTALL AND MAINTAIN ALL EQUIPMENT FOR THE PURPOSE OF SERVING THE LAND AND OTHER PROPERTY WITH TELEPHONE AND ELECTRIC SERVICE, TOGETHER WITH RIGHT OF ACCESS TO SAID EQUIPMENT, AS CREATED BY GRANT TO COMMONWEALTH EDISON COMPANY AND ILLINOIS BELL TELEPHONE COMPANY RECORDED APRIL 30, 1968 AS DOCUMENT 20473781.

(AFFECTS LOT 43 OF PARCEL 5)

EASEMENT IN, UPON, UNDER, OVER AND ALONG PART OF THE VACATED STREETS AND ALLEYS DESCRIBED IN PARCEL 9 TO INSTALL AND MAINTAIN ALL EQUIPMENT FOR THE PURPOSE OF SERVING THE LAND AND OTHER PROPERTY WITH ELECTRIC SERVICE, TOGETHER WITH RIGHT OF ACCESS TO SAID EQUIPMENT, AS CREATED BY GRANT TO THE COMMONWEALTH EDISON COMPANY, ITS SUCCESSORS AND ASSIGNS, RECORDED APRIL 30, 1971 AS DOCUMENT 21464630.

(AFFECTS PART OF PARCEL 9)

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Cook County, Illinois

Exhibit B Permitted Exceptions

EASEMENT IN, UPON, UNDER, OVER AND ALONG PART OF THE EAST 1/2 OF VACATED JEFFERSON STREET DESCRIBED IN PARCEL 9 LYING WEST OF AND ADJOINING LOTS 26 AND 27 OF PARCEL 1 TO INSTALL AND MAINTAIN ALL EQUIPMENT FOR THE PURPOSE OF SERVING THE LAND AND OTHER PROPERTY WITH ELECTRIC SERVICE, TOGETHER WITH RIGHT OF ACCESS TO SAID EQUIPMENT, AS CREATED BY GRANT TO THE COMMONWEALTH EDISON COMPANY, ITS SUCCESSORS AND ASSIGNS, RECORDED APRIL 30, 1971 AS DOCUMENT 21464632.

(AFFECTS PART OF PARCEL 9)

LEASE MADE BY JOANNA WESTERN MILLS COMPANY, A DELAWARE CORPORATION, AS LESSOR, TO WENDNAGEL AND COMPANY, INC., A CORPORATION OF ILLINOIS, AS LESSEE, DATED MAY 15, 1970, A MEMORANDUM OF WHICH WAS RECORDED OCTOBER 20, 1970 AS DOCUMENT 21295061, DEMISING PART OF THE LAND FOR A TERM OF 99 YEARS, AND ALL RIGHTS THEREUNDER OF, AND ALL ACTS DONE OR SUFFERED BY, SAID LESSEE OR BY ANY PARTY CLAIMING BY, THROUGH, OR UNDER SAID LESSEE.

(AFFECTS THE SOUTH 295 FEET OF VACATED JEFFERSON STREET, AS MEASURED ON THE WEST LINE THEREOF, AS DESCRIBED IN PARCEL 9)

RIGHT AND OPTION OF WENDNAGEL AND COMPANY, INC., A CORPORATION OF ILLINOIS TO PURCHASE THE LAND CONTAINED IN THE MEMORANDUM OF LEASE RECORDED AS DOCUMENT 21295061 AND REFERRED TO ABOVE.

NOTE: INFORMATION SHOULD BE FURNISHED AS TO WHETHER OR NOT THE AFORESAID OPTION TO PURCHASE HAS BEEN EXERCISED, AND THIS COMMITMENT IS SUBJECT TO SUCH FURTHER EXCEPTIONS, IF ANY, AS MAY THEN BE DEEMED NECESSARY.

(AFFECTS SAME AS EXCEPTION LETTER I ABOVE)

EASEMENT IN FAVOR OF PEOPLES GAS LIGHT AND COKE COMPANY, A CORPORATION OF ILLINOIS, AND ITS RESPECTIVE SUCCESSORS AND ASSIGNS, TO INSTALL, OPERATE AND MAINTAIN ALL EQUIPMENT NECESSARY FOR THE PURPOSE OF SERVING THE LAND AND OTHER PROPERTY, TOGETHER WITH THE RIGHT OF ACCESS TO SAID EQUIPMENT, AND THE PROVISIONS RELATING THERETO CONTAINED IN THE GRANT RECORDED OCTOBER 14, 1988 AS DOCUMENT NO. 88475160

Exhibit B

Permitted Exceptions

RIGHTS OF THE CITY OF CHICAGO, THE STATE OF ILLINOIS, THE PUBLIC AND ADJOINING OWNERS IN AND TO THOSE PARTS OF THE LAND FALLING IN VACATED STREETS AND ALLEYS.

(AFFECTS VACATED ALLEY DESCRIBED IN PARCEL 3, THE SOUTH 16 FEET OF LOT 16 OF PARCEL 3 AND ALL OF PARCEL 9)

RIGHTS OF THE PUBLIC OR QUASI-PUBLIC UTILITIES, IF ANY, IN SAID VACATED STREETS AND ALLEYS FOR THE MAINTENANCE THEREIN OF POLES, CONDUITS, DUKERS, ETC.

(AFFECTS THE VACATED ALLEY DESCRIBED IN PARCEL 3, THE SOUTH 16 FEET OF LOT 16 OF PARCEL 3 AND ALL OF PARCEL 9)

Survey Encroachments as shown on Page 21 of that certain Chicago Title Insurance Company title commitment no. 1401-007551799.

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