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SECOND MORTGAGE, ASSIGNMENT OF RENTS AND LEASES AND SECURITY AGREEMENT

97002592

THIS SECOND MORTGAGE,
ASSIGNMENT OF RENTS AND
LEASES AND SECURITY
AGREEMENT (hereinafter referred
to as the "Mortgage") is made as of
the 31st day of December, 1996, by

C/V LAND MANAGEMENT, L.L.C., an Illinois limited liability company (hereafter referred to
as "Mortgagor") whose address is set forth below, in favor of Chicago Deferred Exchange
or the bearer hereof, whose address is set forth below (hereinafter referred to as "Mortgagee").

QMS 02 76 29774

DEPT-01 RECORDING 183.00
T#0012 TRAN 3579 01/02/97 14:36:00
#5299 + CG *-97-002592
COOK COUNTY RECORDER

Article I

TERMS OF THE INDEBTEDNESS

Mortgagor is justly indebted to Mortgagee in the principal sum of Two Hundred Ninety-Two Thousand Five Hundred Dollars (\$222,500.00) evidenced by a certain Promissory Note (the "Note") of even date herewith made by Mortgagor and payable to the order of and delivered to Mortgagee, in and by which Note, Mortgagor promises to pay the said principal sum and interest in the manner and at the rates as provided therein. The unpaid principal amount and all accrued and unpaid interest due under the Note, if not sooner paid, shall be due on December 31, 2001 (the "Maturity Date"). All such payments on account of the indebtedness evidenced by the Note shall be first applied to interest on the unpaid principal balance and the remainder to principal and all of said principal and interest being made payable at such place as the holder of the Note may from time to time in writing appoint, and in the absence of such appointment, then at the office of Mortgagee, at the address indicated below or at such other address as Mortgagee may from time to time designate in writing.

Article 2

DEFINITIONS

2.1. **Definitions:** The following terms shall have the following meanings (any other capitalized term used herein that is not expressly defined in this Article shall have the meaning defined elsewhere in this Mortgage or in the other Loan Documents):

(a) **Awards:** All awards and payments heretofore or hereafter made by any municipal, state or federal agency or authority to Mortgagor, including any awards or payments for any taking of the Mortgaged Property (as hereinafter defined) as a result of the exercise of the right of condemnation or eminent domain and any and all proceeds and payments heretofore or

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hereafter made by any insurance company as a result of any casualty or other event in connection with the Mortgaged Property.

(b) **Buildings:** The two (2) story office/warehouse building containing a total of approximately 53,124 square feet of building area, commonly known as 3005 MacArthur Boulevard, Northbrook, Cook County, Illinois and located on the Real Estate (as hereinafter defined) and any and all buildings, structures and improvements, and any and all additions, alterations, betterments or appurtenances thereto, now or at any time hereafter situated, placed or constructed upon the Real Estate or any part thereof.

(c) **Contracts:** Any and all contracts, documents or agreements pertaining to the ownership, use, occupancy, development, design, construction, financing, operation, management, alteration, repair, marketing, sale, lease or enjoyment of the Mortgaged Property, and all rights, privileges, authority and benefits thereunder (but under no circumstances any liabilities, obligations or responsibilities thereunder).

(d) **Default Rate:** Eighteen percent (18.00%).

(e) **Event of Default:** The occurrences defined in Article 7 of this Mortgage.

(f) **Fixtures:** All fixtures, as defined in and subject to the Uniform Commercial Code of the State of Illinois (the "Code"), located on the Real Estate including, without limitation, all systems, fittings, structures, equipment, apparatus, fixtures and other improvements and items now or hereafter temporarily or permanently attached to, installed in or used in connection with any of the Buildings or the Real Estate, including but not limited to any and all partitions, hardware, motors, engines, boilers, furnaces, pipes, plumbing, conduit, sprinkler systems, fire extinguishing equipment, elevator equipment, telephone and other communications equipment, security equipment, master antennas and cable television equipment, water tanks, heating, ventilating, air conditioning and refrigeration equipment, laundry facilities, and incinerating, gas and electric machinery and equipment.

(g) **Governmental Authority:** Any and all courts, boards, agencies, commissions, offices or other authorities of any nature whatsoever for any governmental unit (federal, state, county, district, municipal, city or otherwise) or arbitration authority, whether now or hereafter in existence.

(h) **Impositions:** All (i) general and special real estate and personal property taxes and other land taxes and assessments, water and sewer rates and charges, and all other governmental charges and any interest or costs or penalties with respect thereto, and (ii) charges for any easement or agreement maintained for the benefit of the Mortgaged Property which at any time prior to or after the execution of the Loan Documents may be assessed, levied or imposed upon the Mortgaged Property or the rent or income received therefrom or any use or occupancy thereof, and (iii) other taxes, assessments, fees and governmental charges levied, imposed or assessed upon or against Mortgagor in connection with the Mortgaged Property, and (iv) all annual premiums for insurance policies required to be maintained under this Mortgage.

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(i) **Indebtedness:** The principal amount of, interest payable on, and all fees, amounts, payments, premiums, liabilities and monetary liabilities and obligations due or required to be paid by Mortgagor under the Note, this Mortgage or the other Loan Documents, or under any future advance note, or under any and all amendments, modifications, restatements, replacements, consolidations, substitutions, renewals, extensions and increases to the Note and other Loan Documents, whether heretofore or hereafter existing, and whether direct or indirect, absolute or contingent.

(j) **Leases:** Any and all leases, subleases, licenses, concessions or grants of other possessory interests (written or oral) now or hereafter in force, covering or affecting the Mortgaged Property, or any part thereof or interest therein, together with all rights, powers, privileges, options and other benefits of Mortgagor thereunder (but under no circumstances any liabilities, obligations or responsibilities thereunder).

(k) **Legal Requirements:** The terms, covenants, conditions and restrictions now or hereafter existing to which Mortgagor may be bound or to which the Mortgaged Property is subject under (i) any and all present and future statutes, laws, rulings, opinions, rules, regulations, codes, permits, certificates, approvals, ordinances, judicial decisions or orders of any Governmental Authority in any way applicable to Mortgagor or the Mortgaged Property, and the ownership, use, occupancy, possession, development, design, construction, financing, operation, maintenance, alteration, repair, marketing, sale, lease or enjoyment thereof, including without limitation any related to zoning, building, utility service, sewer service, fire safety, land and water use, subdivision control, condominium property, environmental protection, occupational health and safety or flood hazard; (ii) the Mortgagor's presently or subsequently effective company resolutions, by-laws, articles of incorporation, operating agreement, partnership agreement, limited partnership agreement, joint venture agreement, or trust agreement, or other form of business association; (iii) any and all Leases; (iv) any and all Contracts; (v) any lease, sublease, option, articles of agreement for deed, installment contract or other contract or agreement pursuant to which Mortgagor is granted any possessory, legal, equitable, beneficial or other interest in the Mortgaged Property; and (vi) any and all other easements, covenants, conditions, restrictions, leases or other contracts and agreements (written or oral) of any nature to which Mortgagor may be bound or to which the Mortgaged Property may be subject.

(l) **Loan Documents:** This Mortgage, the Note, that certain Guaranty of even date herewith made by U.S. Office Equipment, Inc., an Illinois corporation (the "Guarantor"), in favor of Mortgagee (the "Guaranty"), and any and all other documents now or hereafter evidencing or securing the payment of the Indebtedness or the observance or performance of the Obligations and any and all amendments, modifications, restatements, replacements, substitutions, renewals, extensions and increases thereto whether heretofore or hereafter entered into in connection with the Indebtedness.

(m) **Mortgaged Property:** The Real Estate, Buildings, Fixtures, Leases, Contracts, Rents, Awards and Personalty together with:

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(i) any and all rights, privileges, tenements, hereditaments, rights-of-way, easements, appendages and appurtenances of the Real Estate and/or the Buildings belonging or in any wise appertaining thereto and all right, title and interest of Mortgagor in and to any streets, ways, strips or gores of land adjoining the Real Estate or any part thereof; and

(ii) any and all betterments, additions, appurtenances, substitutions, replacements and after acquired title or interests thereof and all reversions and remainders therein; and

(iii) any and all other security and collateral of any nature whatsoever, now or hereafter given for the repayment of the Indebtedness or the performance and discharge of the Obligations.

(n) Mortgagee: Chicago Defined Exchange Corporation and its successors and assigns and the holders, from time to time, of the Note.

(o) Mortgagee's Address: At such place as Mortgagee shall from time to time designate.

(p) Mortgagor: C/V LAND MANAGEMENT, L.L.C., an Illinois limited liability company.

(q) Mortgagor's Address: 150 S. Wacker Drive, Chicago, Illinois 60606; Attention: Mark Challenger.

(r) Obligations: Any and all of the covenants, conditions, warranties, representations and other obligations (other than the obligation to repay the Indebtedness) of Mortgagor or others to Mortgagee under or as set forth in the Note, this Mortgage or the other Loan Documents and under the Legal Requirements.

(s) Permitted Exceptions: The encumbrances and title exceptions specifically described in Exhibit B attached hereto and made a part hereof.

(t) Personalty: All right, title and interest of Mortgagor in and to all furniture, furnishings, equipment, machinery, goods, inventory and all other tangible personal property and any intangibles of any kind or character as defined in and subject to the provisions of the Uniform Commercial Code now or hereafter located upon, within or about the Real Estate and Buildings, or used or useful in connection therewith, together with all existing or future accessories, replacements and substitutions thereto or therefor and the proceeds therefrom, including, but not limited to: (i) all furniture, furnishings and equipment furnished by Mortgagor and/or Guarantor to tenants of the Real Estate or the Buildings; (ii) all building materials and equipment intended to be incorporated in the improvements now or hereafter to be constructed on the Real Estate, whether or not yet incorporated in such improvements; (iii) all machinery, apparatus, systems, equipment or articles used in supplying heating, gas, electricity, ventilation, air-conditioning, water, light, power, refrigeration, fire protection, elevator service, telephone and

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other communication service, master antennas and cable television service, waste removal and all fire sprinklers, smoke detectors, alarm systems, security systems, electronic monitoring equipment and devices; (iv) all window or structural cleaning and maintenance equipment; (v) all indoor and outdoor furniture, including tables, chairs, planters, desks, sofas, shelves, lockers, cabinets, wall safes and other furnishings; (vi) all rugs, carpets and other floor coverings, draperies, drapery rods and brackets, awnings, window shades, venetian blinds and curtains; (vii) all lamps, chandeliers and other lighting fixtures; (viii) all recreational equipment and materials; (ix) all office furniture, equipment and supplies; (x) all kitchen equipment and appliances, including refrigerators, ovens, dishwashers, range hoods and exhaust systems and disposal units; (xi) all laundry equipment, including washers and dryers; (xii) all tractors, mowers, sweepers, snow removal equipment and other equipment used in maintenance of interior and exterior portions of the Real Estate; and (xiii) all other maintenance supplies and inventories; provided the enumeration of any specific articles of personalty set forth above shall in no way exclude or be held to exclude any items or property not specifically enumerated, and any of the foregoing items that do not constitute personal property but constitute fixtures under applicable law shall be included in the definition of the term "Fixtures" as used herein.

(u) **Real Estate:** The real estate, title to which is owned in fee simple by Mortgagor and legally described on Exhibit A attached hereto and made a part hereof.

(v) **Rents:** All of the rents, revenues, income, profits, deposits and other benefits payable under the Leases and/or otherwise arising from or out of the Mortgaged Property or out of the ownership, use, enjoyment or disposition of all or any portion of the Mortgaged Property or part thereof or interest therein.

Article 3

GRANT

3.1 **Grant.** To secure the full and timely payment of the Indebtedness and the full and timely performance and discharge of the Obligations, Mortgagor by these presents hereby Grants, Bargains, Sells, Assigns, Mortgages and Conveys unto Mortgagee the Mortgaged Property, subject to, but only to, the Permitted Exceptions, to have and to hold the Mortgaged Property unto Mortgagee, its successors and assigns forever and Mortgagor does hereby further warrant that Mortgagor is well and lawfully seized of good, absolute and indefeasible fee simple absolute title to the Mortgaged Property, free and clear of all mortgages, liens, charges, security interests and encumbrances whatsoever, except only the Permitted Exceptions, and does hereby bind itself, its successors and assigns to warrant and forever defend fee simple absolute title to the Mortgaged Property unto the Mortgagee, and the quiet and peaceful enjoyment and possession thereof, against every person whomsoever claiming the same or any part thereof or interest therein.

3.2 **Condition of Grant.** The condition of these presents is such that if Mortgagor shall pay or cause to be paid the Indebtedness as and when the same shall become due and payable and shall observe, perform and discharge the Obligations in accordance with this

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Mortgage and the other Loan Documents, then this Mortgage and the other Loan Documents and the estates and rights granted by them shall be released and terminated by Mortgagee.

3.3 Subordination and Second Priority. This Mortgage is subject and subordinate to that certain M T S E (the "First Mortgage") from Mortgagor to American National Bank and Trust Company of Chicago, dated December 31, 1996, recorded in with the Cook County Recorder of Deeds on _____, 1996 as Document No. _____, which secures payment of a loan in the original principal amount of \$1,567,000.00. With regard to the First Mortgage, Mortgagor and Mortgagee hereby agree as follows:

(a) Mortgagor agrees to comply with all of the terms, provisions and conditions of the First Mortgage, including without limitation those applicable to the payment of principal and interest. In case Mortgagor fails to comply with each and every one of said terms, provisions and conditions of the First Mortgage or is in default under the First Mortgage (beyond any applicable notice and cure period), said failure to comply or default on Mortgagor's part shall constitute an Event of Default under this Mortgage and shall entitle Mortgagee, at Mortgagee's option, to exercise any and all of its rights and remedies in case of an Event of Default under this Mortgage. In the event the documents which evidence or secure payment of the First Mortgage (i) require the payment of money into escrow for taxes and insurance by Mortgagor in a manner inconsistent with the requirements set forth in this Mortgage or (ii) require the application of insurance proceeds or condemnation award in the event of casualty or taking in a manner inconsistent with the requirements set forth in this Mortgage, then performance of such requirements under the First Mortgage documents shall discharge Mortgagor's obligations hereunder pro tanto.

(b) Mortgagor hereby agrees to promptly notify Mortgagee of the occurrence of a default under the terms of the First Mortgage and to promptly transmit to Mortgagee any notices or claims received by Mortgagor from the holder of the First Mortgage that said loan is in default.

(c) Notwithstanding anything to the contrary contained in this Mortgage, if a default has occurred under the First Mortgage (beyond any applicable notice and cure period), Mortgagee shall have the option to foreclose this Mortgage without providing to Mortgagor any notice or opportunity to cure if Mortgagee deems its interest in the Mortgaged Property to be reasonably insecure.

(d) Mortgagor shall not obtain any additional advances under the First Mortgage.

(e) Mortgagor shall not in any manner amend or modify any of the terms and conditions of the First Mortgage without first receiving Mortgagee's prior written consent.

(f) If a default has occurred under the First Mortgage (beyond any applicable notice and cure period), Mortgagee shall have the option to cure such default and Mortgagor

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shall be deemed to have irrevocably appointed Mortgagee as Mortgagor's attorney-in-fact in connection with the curing of any such default. Mortgagor shall pay to Mortgagee on demand any amounts so paid by Mortgagee pursuant to this subparagraph together with interest at the Default Rate, which amounts shall be added to the indebtedness secured by this Mortgage.

(g) If a default has occurred under the First Mortgage (beyond any applicable notice and cure period), Mortgagee shall have the option to payoff the indebtedness secured by the First Mortgage and, in such event, Mortgagee shall be entitled to a lien on the Mortgaged Property equal in priority to the First Mortgage and to be subrogated and receive all the rights of the holder of the First Mortgage and further, at Mortgagee's option, shall have the right to maintain the First Mortgage and any and all loan documents relating thereto in order to secure the additional obligations of Mortgagor to Mortgagee.

(h) If an Event of Default has occurred under this Mortgage, Mortgagee shall have the option to prepay the indebtedness due under the First Mortgage and any applicable prepayment penalties, and Mortgagor shall pay to Mortgagee on demand any amounts so paid by Mortgagee together with interest at the Default Rate, which amounts shall be added to the indebtedness secured by this Mortgage.

(i) Mortgagor represents and warrants that personal guarantees executed by Mark Challenger and James M. Vitiello in favor of American National Bank and Trust Company of Chicago have been delivered as additional security for Mortgagor's obligations under the First Mortgage.

Article 4

SECURITY AGREEMENT AND ASSIGNMENT OF RENTS AND LEASES

4.1 Security Agreement and Financing Statement. Mortgagor and Mortgagee agree: (a) that this Mortgage shall constitute a Security Agreement within the meaning of Section 9-402(6) of the Code with respect to all sums on deposit with Mortgagee pursuant hereto ("Deposits") and with respect to any property included in the definition herein of the word "Mortgaged Property", which property may not be deemed to form a part of the real estate described in Exhibit A attached hereto or may not constitute a "fixture" (within the meaning prescribed under the Code), and all replacements of such property, substitutions for such property, additions to such property, books and records relating to the Mortgaged Property and operation thereof and the proceeds thereof (said property, replacements, substitutions, additions and the proceeds thereof being sometimes herein collectively referred to as the "Collateral"); and (b) that a security interest in and to the Collateral and the Deposits is hereby granted to the Mortgagee; and (c) that the Deposits and all of Mortgagor's right, title and interest therein are hereby collaterally assigned to Mortgagee; all to secure payment of the indebtedness hereby secured and to secure performance by the Mortgagor of the terms, covenants and provisions hereof.

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Upon the occurrence of any Event of Default 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. Mortgagee and Mortgagor agree that if Mortgagee shall elect to proceed with respect to the Collateral separately from the real property, ten (10) days notice of the sale of the Collateral shall be reasonable notice. The expenses of retaking, holding, preparing for sale, selling and the like incurred by Mortgagee shall include, but not be limited to, attorneys' fees and legal expenses incurred by Mortgagee including the expenses of in-house staff. Mortgagor agrees that, without the written consent of Mortgagee, Mortgagor will not remove or permit to be removed from the Premises any of the Collateral except that so long as Mortgagor is not in default hereunder, Mortgagor shall be permitted to sell or otherwise dispose of the Collateral when obsolete, worn out, inadequate, unserviceable for use in the operation of the Premises, but only upon replacing the same or substituting for the same other Collateral at least equal in value and utility to the initial value and utility of that disposed of and in such a manner that said replacement or substituted Collateral shall be subject to the security interest created hereby and that the security interest of Mortgagee shall be perfected and first in priority. It being expressly understood and agreed that all replacements, substitutions and additions to the Collateral shall be and become immediately subject to the security interest of this Mortgage and covered hereby.

Mortgagor shall, from time to time, upon written request of Mortgagee and at Mortgagor's sole cost, deliver to Mortgagee: (i) such further financing statements and security documents and assurances as Mortgagee may require, to the end that the liens and security interests created hereby shall be and remain perfected and protected in accordance with the requirements of any present or future law; and (ii) an inventory of the Collateral in reasonable detail. Mortgagor represents and covenants that all Collateral now is, and that all replacements thereof, substitutions therefor or additions thereof, unless the Mortgagee otherwise consents, will be free and clear of liens, encumbrances, title retention devices and security interests of others. If the Collateral is sold in connection with a sale of the Mortgaged Property, Mortgagor shall notify the Mortgagee prior to such sale and shall require as a condition of such sale that the purchaser specifically agree to assume Mortgagor's obligations as to the security interests herein granted and to execute whatever agreements and filings are deemed necessary by the Mortgagee to maintain Mortgagee's first perfected security interest in the Collateral and the Deposits.

4.2 Assignment of Rents and Leases. To further secure the full and timely payment of Indebtedness and the full and timely performance and discharge of the Obligations, Mortgagor, as lessor, hereby sells, assigns and transfers unto Mortgagee its successors and assigns, all of the entire lessor's right, title and interest in and to all leases and subleases (including all extensions and renewals thereof) which now or hereafter affect all or any portion of the Mortgaged Property and in and to all rents, issues, income and profits of or from all or any portion of the Mortgaged Property.

Mortgagor shall not, without Mortgagee's prior written consent, (a) execute an assignment or pledge of any rents and/or any leases affecting all or any portion of the Mortgaged Property; or

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(b) accept any prepayment of any installment of any rents more than thirty (30) days before the due date of such installment, other than security and other deposits.

Mortgagor at its sole cost and expense shall (i) at all times promptly and faithfully abide by, discharge and perform all of the covenants, conditions and agreements contained in all leases affecting all or any portion of the Mortgaged Property, on the part of the lessor thereunder to be kept and performed, (ii) use its best efforts to enforce or secure the performance of all of the covenants, conditions and agreements of such leases on the part of the lessees to be kept and performed; (iii) appear in and defend any action or proceeding arising under, growing out of or in any manner connected with such leases or the obligations, duties or liabilities of the lessor or of the lessees thereunder; (iv) as additional security for the payment of the Note and for the faithful performance of the terms and conditions contained herein, transfer and assign to Mortgagee any lease or leases of the Mortgaged Property heretofore or hereafter entered into, and make, execute and deliver to Mortgagee upon demand, any and all instruments required to effectuate said assignment; (v) give written notice to Mortgagee within five (5) days of the occurrence of any material default under any lease affecting all or any portion of the Mortgaged Property; and (vi) exercise within five (5) days of any demand therefor by Mortgagee any right to request from the lessee under any lease affecting all or any portion of the Mortgaged Property a certificate with respect to the status thereof.

Nothing in this Mortgage or in any other documents relating to the loan secured hereby shall be construed to obligate Mortgagee, expressly or by implication, to perform any of the covenants of Mortgagor as lessor under any of the leases assigned to Mortgagee or to pay any sum of money or damages therein provided to be paid by the lessor, each and all of which covenants and payments Mortgagor agrees to perform and pay.

In the event of the enforcement by Mortgagee of the remedies provided for by law or by this Mortgage, the lessee under each Lease affecting all or any portion of the Premises shall, at the option of Mortgagee, attorn to any person succeeding to the interest of Mortgagor as a result of such enforcement and shall recognize such successor in interest as lessor under such Lease without change in the terms or other provisions thereof; provided, however, that such successor in interest shall not be bound by any payment of rent or additional rent for more than one month in advance or any amendment or modification to any lease made without the consent of Mortgagee or such successor in interest. Each lessee, upon request by such successor in interest, shall execute and deliver an instrument or instruments confirming such attornment.

Article 5

REPRESENTATIONS AND WARRANTIES

Mortgagor and Guarantor hereby represent and warrant to Mortgagee as of the date hereof and as of all dates hereafter that:

5.1 Organization, Authority, etc. Mortgagor and Guarantor are (a) duly organized, validly existing and in good standing under the laws of the State of Illinois and are qualified to

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do business and are in good standing in every jurisdiction in which the nature of its businesses or properties makes such qualification necessary, including, but not limited to, under the laws of the State of Illinois; (b) have the right and authority to own their properties and to carry on their businesses as now being conducted; and (c) are in compliance with all laws, regulations, ordinances and orders of public authorities applicable to them.

5.2 Validity of Loan Documents. (a) The execution, delivery and performance by Mortgagor and Guarantor of the Loan Documents, and the borrowing evidenced by the Note: (i) are within the powers of Mortgagor and Guarantor, (ii) have been duly authorized by all requisite company action; (iii) have received all necessary governmental approval; (iv) will not violate any of the Legal Requirements; and (b) the Note and the Loan Documents, when executed and delivered by Mortgagor and Guarantor, will constitute the legal, valid and binding obligations of Mortgagor and Guarantor in accordance with their respective terms.

5.3 Permits and Approvals. All permits, certificates, approvals and licenses required for or in connection with the ownership, use, occupancy or enjoyment of the Mortgaged Property or in connection with the organization, existence and conduct of the businesses of Mortgagor and Guarantor have been duly and validly issued and are in full force and effect.

5.4 Zoning. The Mortgaged Property is duly and validly zoned as to permit the current use, occupancy and operation of the Mortgaged Property and such zoning is final and unconditional and in full force and effect, and no attacks are pending or threatened with respect thereto. The Mortgaged Property complies with the requirements, standards and limitations set forth in the applicable zoning ordinance and other applicable ordinances in all particulars, including, but not limited to, bulk, density, height, character, dimension, location and parking restrictions or provisions.

5.5 Utilities. All utility services necessary and sufficient for the full use, occupancy and operation of the Mortgaged Property are available to and currently servicing the Mortgaged Property without the necessity of any off-site improvements or further connection costs.

5.6 Access. All streets, highways and waterways necessary for access to and full use, occupancy and operation of the Mortgaged Property have been completed and are open and available to the Mortgaged Property without further condition or cost to Mortgagor or Guarantor.

5.7 Condition of Mortgaged Property. The Buildings are in good quality physical order, repair and condition, are structurally sound, and all plumbing, electrical, heating, ventilation, air conditioning, elevator and other mechanical systems and equipment are in good operating order, repair and condition.

5.8 Financial and Other Information. Neither this Mortgage nor any other document or statement furnished to Mortgagee by Mortgagor or Guarantor contains or will contain any untrue statement of fact or omits or will omit to state a fact material to the submitted document or to the Mortgaged Property.

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5.9 Other Information. All other information, reports, papers and data given to Mortgagee with respect to Mortgagor and Guarantor are accurate, correct and complete in all material respects.

5.10 Brokerage Commissions and Other Fees. No brokerage fees or commissions or other fees are payable in connection with the loan to be disbursed by Mortgagee hereunder.

5.11 Other Agreements. (a) Mortgagor and Guarantor have heretofore given or caused to be given or shall hereafter give or cause to be given to Mortgagee true and correct copies (accompanied in each case by all related agreements and documents) of the operating agreement and articles pursuant to which Mortgagor and Guarantor were formed and any amendments thereto; (b) such instruments (i) have been duly executed and delivered by the respective parties thereto, (ii) have not been amended, modified, or assigned (except as specified therein), (iii) are in full force and effect and (iv) are legal, valid and binding obligations of the respective parties thereto in accordance with their respective terms; (c) Mortgagor and Guarantor are not a party to any agreement or instrument adversely affecting its respective present or proposed business, properties or assets, operation or condition, financial or otherwise; and (d) Mortgagor and Guarantor are not in default in the performance, observance or fulfillment of any of the obligations, covenants or conditions set forth in any agreement or instrument to which it is a party and to which the Mortgaged Property is subject.

5.12 Taxes. Mortgagor and Guarantor have filed all federal, state, county and municipal income tax returns required to have been filed by it and has paid all taxes which have become due pursuant to such returns or pursuant to any assessments received by it, and Mortgagor and Guarantor do not know of any basis for additional assessment in respect of such taxes.

5.13 Litigation. There is not now pending against or affecting Mortgagor, Guarantor or the Mortgaged Property nor, to the knowledge of Mortgagor or Guarantor, is there threatened, any action, suit or proceeding at law or in equity or by or before any administrative agency which if adversely determined would materially impair or affect the financial condition or operation of Mortgagor, Guarantor or the Mortgaged Property.

5.14 Survival of Representations and Warranties. Each and all of the representations and warranties contained herein shall survive the execution and delivery of the Loan Documents and the consummation of the loan called for therein, and shall continue in full force and effect until the Obligations and the Indebtedness shall have been satisfied and paid in full.

Article 6

COVENANTS

Until the entire Indebtedness shall have been paid in full, Mortgagor hereby unconditionally covenants and agrees as follows:

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6.1 Payment and Performance. Mortgagor shall pay or cause to be paid the Indebtedness, as and when all or any payment thereunder is due under the Note, this Mortgage or the Loan Documents, and shall perform or cause to be performed all of the Obligations in full on or before the dates the Obligations or any part thereof are required to be performed and shall commit or suffer no act or event which (upon notice or the passage of time, or both) would constitute a Event of Default under the Loan Documents or the Legal Requirements.

6.2 Compliance with Laws. Mortgagor will promptly and faithfully comply with all present and future laws, ordinances, rules, regulations and requirements of every Governmental Authority and of every Board of Fire Underwriters having jurisdiction, or similar body exercising similar functions, which may be applicable to it or to the Mortgaged Property, or any part thereof, or to the use, occupancy, possession, operation, maintenance, alteration, repair, reconstruction or disposition of the Mortgaged Property, or any part thereof or interest therein.

6.3 Payment of Impositions. Mortgagor will duly pay and discharge, or cause to be paid and discharged, the Impositions, such Impositions or installments thereof to be paid not later than the day any fine, penalty, interest or cost may be added thereto or imposed by law for the non-payment thereof; provided, however, that if Mortgagor desires not to make payment of any Impositions in connection with a contest of same, Mortgagor may do so provided Mortgagor deposits with Mortgagee, prior to the date such Impositions are due, cash, a letter of credit or other security acceptable to Mortgagee in an amount sufficient in Mortgagee's judgment to protect Mortgagee from such non-payment during Mortgagor's contest of same. Mortgagor shall furnish Mortgagee with evidence of payment of the Impositions, as same become due and payable, within ten (10) days following the payment of any such Impositions.

6.4 Repair. Mortgagor will keep the Mortgaged Property in good condition and make all repairs and replacements thereof and additions and improvements thereto as are necessary or appropriate under sound management practices, and will prevent any act or thing which might impair or diminish the value or usefulness of the Mortgaged Property. Notwithstanding anything herein contained to the contrary, Mortgagor will obtain the written consent of Mortgagee prior to making any material additions or alterations to the Mortgaged Property other than tenant improvements required under any Leases now or hereafter affecting the Mortgaged Property.

6.5 Management, Leasing and Operation. Mortgagor shall provide competent and responsible management for the Mortgaged Property, with individuals devoting such time and attention as is necessary and appropriate to develop and maintain the Mortgaged Property as a high quality building. Mortgagor covenants and agrees to identify all security deposits collected under any and all of the Leases separately from other funds of Mortgagor. Mortgagor further covenants and agrees that it shall collect no Rents for more than one installment in advance and that all Rents generated by or derived from the Mortgaged Property shall be utilized solely for expenses directly attributable to the Mortgaged Property, including Mortgagor's liabilities and obligations with respect to the Indebtedness and the Impositions, so that all of the foregoing are paid in full on or before the dates when due and so that no accounts payable with respect to the Mortgaged Property shall be allowed to remain unpaid for more than thirty (30) days (unless contested in good faith), and none of the Rents generated by or derived from the Mortgaged

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Property shall be diverted by Mortgagor and utilized for any other purposes unless the foregoing covenants and conditions have been fully satisfied. Upon full satisfaction of the foregoing covenants and conditions, Mortgagor may utilize any surplus Rents.

6.6 Insurance.

6.6.1 Insurance Requirements. Mortgagor shall procure for, deliver to and maintain for the benefit of Mortgagee during the term of this Mortgage, all insurance required by Mortgagee including, without limitation, a policy or policies insuring the Mortgaged Property against loss or damage by fire, explosion, windstorm, hail, tornado, all other perils insured against under "all risk" policies and such other hazards and such other or additional coverage as from time to time may be required by Mortgagee for One Hundred Percent (100%) of the full insurable value of the Mortgaged Property, including a replacement cost coverage endorsement; comprehensive general public liability insurance against claims for bodily injury, death or property damage occurring on, in or about the Mortgaged Property and affording protection in such amounts, with such risks insured and with such waiver of subrogation clauses and such other terms as may be reasonably required by Mortgagee and comparable to other similar properties in the area; and Rent Insurance or Business Interruption Insurance in an amount sufficient to cover loss of rents from the Mortgaged Property for a period of at least six (6) months. If any portion of the fire or other risks insured as provided above are reinsured, such policies shall contain an endorsement. Mortgagor shall deliver to Mortgagee certificates of insurance and the policies evidencing such insurance and any additional insurance which shall be taken out upon the Mortgaged Property and receipts evidencing the payment of all premiums, and that renewals of all such policies of insurance shall be delivered to Mortgagee at least thirty (30) days before any such insurance shall expire together with receipts evidencing the payment for such renewals. Notwithstanding anything herein to the contrary, all policies required of Mortgagor by Mortgagee shall be written in amounts and with companies and in form and content satisfactory to Mortgagee and comparable to other similar properties in the area; shall be payable to the Mortgagee as its interest may appear pursuant to a standard non-contributory mortgagee clause attached thereto which shall be in all respects satisfactory to Mortgagee; shall provide for at least thirty (30) days' written notice to the Mortgagee prior to cancellation of such policies or any material change in the risk or coverages insured; shall provide that loss payments will be payable directly to Mortgagee alone; shall be maintained throughout the term of this Mortgage without cost to Mortgagee; shall be deposited with Mortgagee; shall name Mortgagee as an additional insured; and shall contain such provisions as Mortgagee reasonably deems necessary or desirable to protect its interest. Mortgagee shall have the right and option with notice to Mortgagor, but shall not be obligated, to make premium payments to prevent any cancellation, endorsement, alteration or reissuance and such payments shall be accepted by insurer to prevent the same. In the event of foreclosure of this Mortgage or other transfer of title to the Mortgaged Property in extinguishment in whole or in part of the Indebtedness, all right, title and interest of Mortgagor in and to such policies then in force concerning the Mortgaged Property and all proceeds payable thereunder shall thereupon vest in the purchaser at such foreclosure or Mortgagee in the event of such transfer. Notwithstanding the above, for so long as Mortgagor's insurance coverages are provided under a blanket policy, only a certificate of such policy (as opposed to the policy itself) evidencing the coverage and indicating that Mortgagee is

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the insured under said policy in the proper designated amount, shall be required to be delivered to Mortgagee.

6.6.2 Deposits for Insurance. If requested by Mortgagee in writing, Mortgagor covenants and agrees that Mortgagor shall pay to Mortgagee, on and subsequent to the date hereof and on each of the due dates of installments of principal and/or interest as set forth in the Note, one-twelfth of an amount (the "Escrow Fund") which would be sufficient to pay, on the first day of the month preceding the month in which they become due, the premiums on all insurance policies required to be maintained by Mortgagor pursuant to Paragraph 6.6.1 of this Mortgage (the "Premiums") payable, or estimated by the Mortgagee to be payable, during the ensuing twelve (12) months. Mortgagee will apply the Escrow Fund to the payment of the Premiums which are required to be paid by Mortgagor pursuant to the provisions of this Mortgage. If the amount of the Escrow Fund shall exceed the amount of the Premiums payable by Mortgagor pursuant to the provisions of this Mortgage, Mortgagee shall, in its discretion, (i) return any excess to Mortgagor, or (ii) credit such excess against future payments to be made to the Escrow Fund. In allocating such excess, Mortgagee may deal with the person shown on the records of Mortgagee to be the owner of the Mortgaged Property. If the Escrow Fund is not sufficient to pay the Premiums as the same become payable, Mortgagor shall pay to Mortgagee, upon request, an amount which Mortgagee shall estimate as sufficient to make up the deficiency. Until expended or applied as above provided, any amounts in the Escrow Fund may be commingled with Mortgagee's other funds and shall not bear interest. The collection of such deposits by Mortgagee shall not relieve Mortgagor of any of the obligations of Mortgagor under any provision of this Mortgage; and under no circumstances shall Mortgagee be liable for failure to make any payment on behalf of Mortgagor. Upon an Event of Default under this Mortgage, Mortgagee may, at its option, without being required so to do, apply any deposits on hand to any of the Indebtedness, in such order and manner as Mortgagee may elect. All deposits are hereby pledged as additional security for the Indebtedness, and shall be held by Mortgagee irrevocably to be applied for the purposes for which made as herein provided and shall not be subject to the direction or control of Mortgagor.

6.7 Condemnation Awards. Mortgagee shall be entitled to all compensation, awards, damages, claims, rights of action and proceeds of, or on account of, (i) any damage or taking, pursuant to the power of eminent domain, of the Mortgaged Property or any part thereof, (ii) damage to the Mortgaged Property by reason of the taking, pursuant to the power of eminent domain, of other property, or (iii) the alteration of the grade of any street or highway on or about the Mortgaged Property.

6.8 Repair, Proceeds of Casualty Insurance and Eminent Domain. If all or any part of the Mortgaged Property shall be damaged or destroyed by fire or other casualty or shall be damaged or taken through the exercise of the power of eminent domain or other cause described in Paragraph 6.7 above, Mortgagor shall promptly and with all due diligence restore and repair the Mortgaged Property whether or not the proceeds, award or other compensation are sufficient to pay the cost of such restoration or repair.

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6.9 Performance of Agreements. Mortgagor will duly and punctually perform all covenants and agreements under any agreements to which it is respectively a party with respect to the Mortgaged Property or any part thereof.

6.10 Inspection. Subject to the rights of tenants under the Leases, Mortgagor will permit Mortgagee or its representatives, at all reasonable times, to inspect the Mortgaged Property.

6.11 Hold Harmless. Mortgagor hereby agrees to protect, defend, indemnify and hold Mortgagee harmless of and from any liability, loss, cost, demand, action, proceeding or claim affecting the Mortgaged Property, or related to an Event of Default under the Note or the other Loan Documents, and Mortgagor shall pay any and all costs and expenses incurred by Mortgagee as a result thereof, including any attorney's fees, upon demand.

6.12 Books and Records. Mortgagor will maintain full and complete books and records reflecting the results of its operations in conjunction with its other operations as well as its operations of the Mortgaged Property on an income tax basis, and all such books and records shall, upon five (5) days prior written notice, be subject to inspection by the Mortgagee and its representatives.

6.13 Annual Statements. Mortgagor will cause to be delivered to the Mortgagee, within one hundred twenty (120) days after the close of each fiscal year of Mortgagor an annual operating statement, a balance sheet and a statement of cash flow, in form and substance satisfactory to Mortgagee and certified by Mortgagor, showing all income and expenses of Mortgagor with respect to the Mortgaged Property. With respect to the operating statements, each statement shall include an annual rent schedule and such other data and information as Mortgagee may request. In addition to the foregoing, at any time and from time to time Mortgagor shall deliver or cause to be delivered to Mortgagee such other financial or business data or information as Mortgagee shall reasonably request with respect to the Mortgaged Property. Mortgagee shall have the right to inspect and make copies of Mortgagor's books, records and income tax returns for the purpose of verifying any reports or other information delivered in accordance with this Paragraph 6.13.

6.14 Deposits For Impositions. If requested by Mortgagee in writing, Mortgagor covenants and agrees that Mortgagor shall pay to Mortgagee, on and subsequent to the date hereof and on each of the due dates of installments of principal and/or interest as set forth in the Note, an amount equal to one-twelfth (1/12) of Mortgagee's estimate of the next annual Impositions. Mortgagor shall also pay to Mortgagee such additional amounts, to be determined by Mortgagee from time to time, as will provide a sufficient fund at least thirty (30) days prior to the due dates of the next installment of such Impositions for payment of such Impositions. Amounts held hereunder by Mortgagee shall not bear interest, may be commingled with Mortgagee's other funds and shall impose no obligation on Mortgagee to pay such Impositions except as otherwise provided herein. Provided no Event of Default has occurred hereunder, amounts held by Mortgagee pursuant to this Paragraph shall be released to Mortgagor or, in Mortgagee's discretion, paid to the appropriate taxing bodies, upon submission of appropriate bills for such

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Impositions to Mortgagee or Mortgagee's servicing agent. Upon an Event of Default under this Mortgage, Mortgagee may, at its option, without being required so to do, apply any deposits on hand to any of the Indebtedness, in such order and manner as Mortgagee may elect. All deposits are hereby pledged as additional security for the Indebtedness, and shall be held by Mortgagee irrevocably to be applied for the purposes for which made as herein provided and shall not be subject to the direction or control of Mortgagor. If Mortgagee elects, Mortgagor shall provide, at its expense, a Tax Service Contract for the term of this Mortgage, issued by a tax reporting agency approved by Mortgagee. If Mortgagee does not so elect, Mortgagor shall reimburse Mortgagee for the cost of making annual tax searches throughout the term of this Mortgage.

6.15 Lien Status. Mortgagor shall protect the lien and security interest of this Mortgage and the Loan Documents and shall not place, or permit to be placed, or otherwise mortgage, pledge, hypothecate or encumber the Mortgaged Property with, any other lien, attachment, levy, or security interest of any nature whatsoever (whether mechanics, judgment, tax, statutory, contractual or other) regardless of whether same is allegedly or expressly subordinate and inferior to the liens and security interest created by this Mortgage and the Loan Documents, except for the Permitted Exceptions and if any such lien or security interest is asserted against the Mortgaged Property, Mortgagor shall promptly, and at its own cost and expense, pay the underlying claim in full, or appear in and defend any action or claim, or take such other action so as to cause same to be released within sixty (60) days of when asserted, made or filed.

6.16 Restrictions on Transfer and Conveyance. For the purpose of protecting Mortgagee's security, keeping the Mortgaged Property free from subordinate financing liens, and/or allowing Mortgagee to raise the interest rate and to collect assumption fees, Mortgagor agrees that any sale, conveyance, further encumbrance or other transfer of title to the Mortgaged Property, or any interest therein (whether voluntarily or by operation of law), without the Mortgagee's prior written consent, shall be an Event of Default hereunder.

For the purpose of this paragraph 6.16 and without limiting the generality of the foregoing, the occurrence at any time of any of the following events, without Mortgagee's prior written consent, shall be deemed to be an unpermitted transfer of title to the Mortgaged Property and therefore an Event of Default hereunder:

(i) any sale, conveyance, assignment, or other transfer of, or the mortgage, pledge or grant of a security interest in, all or any part of the legal and/or equitable title to the Mortgaged Property; or

(ii) if Mortgagor or Guarantor, shall modify, amend, terminate, dissolve or in any way alter its limited liability company existence or fail from good standing or convey, transfer, distribute, lease or otherwise dispose of all or substantially all of its property, assets or business.

Any such sale, transfer, assignment, conveyance, lease, lien, pledge, mortgage, hypothecation or any other encumbrance or alienation or contract or agreement to do any of the

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foregoing shall be null and void and of no force or effect, but the attempted making thereof shall, at the option of Mortgagee, constitute an Event of Default hereunder. Any consent by the Mortgagee, or any waiver of an Event of Default, under this Paragraph 6.16 shall not constitute a consent to, or waiver of any right, remedy, or power of the Mortgagee with respect to any subsequent transaction prohibited under this Paragraph 6.16.

It is expressly understood by Mortgagor that any consent by Mortgagee to a sale by Mortgagor of the Mortgaged Property, subject to the liens and security interests in favor of Mortgagee shall be in the sole and absolute discretion of Mortgagee. It is further understood by Mortgagor that, in the event Mortgagee considers granting consent to such a conveyance or assignment such consent shall be subject to any or all of the following conditions:

- (i) all of Mortgaged Property shall be the subject of such conveyance; and
- (ii) there shall have not occurred and then be continuing any default or Event of Default under the Loan Documents; and,
- (iii) Mortgagor shall have given to Mortgagee at least sixty (60) days prior written notice of its desire to convey the Mortgaged Property, together with financial information, including, without limitation, audited financial statements, sufficient to satisfy Mortgagee, in its sole and exclusive judgment, of the creditworthiness and management ability of the proposed grantee or assignee; and
- (iv) the grantee or assignee has, prior to the conveyance or assignment, executed a written assumption agreement containing such terms as Mortgagee may require, including, if required by Mortgagee, an increase in interest payable under the Note and any assumption fee as reasonably required by Lender has been paid.

Notwithstanding the foregoing, Mortgagee's agreement to consent to Mortgagor's conveyance of the Mortgaged Property in accordance with this paragraph 6.16 shall not be construed or deemed in any way to permit a conveyance or assignment for collateral purposes, except for the purpose of granting Mortgagee a security interest therein, as contemplated hereunder. Furthermore, Mortgagee's consent to a conveyance or assignment in accordance with this paragraph 6.16 shall not be construed as a waiver of any of Mortgagee's rights and remedies under the Note, this Mortgage or any other Loan Document.

6.17 Existence. Mortgagor will preserve and keep in full force and effect its legal existence, rights, franchises and trade names.

6.18 Use Restrictions. Mortgagor shall not use, maintain, operate or occupy, or allow the use, maintenance, operation or occupancy of, the Mortgaged Property in any manner which would: (a) be dangerous unless safeguarded as required by law; (b) constitute a public or private nuisance; (c) make void, voidable or cancelable, or increase the premium of, any insurance then in force with respect thereto; or (d) alter the current use and occupancy of the Mortgaged Property.

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6.19 Tax on the Indebtedness. In the event of the enactment, after the date of this Mortgage, of any law of the State of Illinois deducting from the value of the Mortgaged Property for the purpose of taxation the amount of any lien thereon, or imposing upon the 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 Mortgagee's interest in the Mortgaged Property, or the manner of collection of taxes, so as to affect this Mortgage or the debt secured hereby or Mortgagee, 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 may 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, then, and in such event, Mortgagee may elect, by notice in writing given to Mortgagor, to declare the existence of an Event of Default hereunder, and all of the Indebtedness secured hereby shall become due and payable within ninety (90) days from the giving of such notice. Notwithstanding the foregoing, it is understood and agreed that Mortgagor is not obligated to pay any portion of Mortgagee's federal or state income tax.

6.20 Environmental Compliance. The Mortgagor shall comply with any and all Federal, State, or Local legislation, rules and regulations relating to environmental protection including, but not limited to, the Comprehensive Environmental Response, Compensation, and Liability Act of 1980 (CERCLA), as amended by the Superfund Amendments and Reauthorization Act of 1986 (SARA), and any such other legislation, rules and regulations as are in, or may come into, effect and apply to the Mortgagor, the Mortgagee, the transactions contemplated hereby or the Mortgaged Property or any occupancy users thereof, whether as lessees, tenants, licensees, or otherwise. The Mortgagor shall indemnify and hold Mortgagee harmless against any and all claims, costs or expenses relating to such environmental protection provisions.

Article 7

EVENTS OF DEFAULT

The term "Event of Default" shall mean the occurrence or happening, at any time and from time to time of any one or more of the following, without notice to Mortgagor and without any grace period unless otherwise expressly set forth herein.

7.1 Payment of Indebtedness. If Mortgagor shall default in the due and punctual payment of all or any portion of any installment of the Indebtedness within ten (10) days after the same shall become due and payable.

7.2 Performance of Obligation. If Mortgagor shall default in the due observance or performance of any of the Obligations as and when required and said default is incurable or, if curable, shall remain uncured for a period of thirty (30) days after written notice from Mortgagee, provided, if such default cannot be cured within such period but Mortgagor

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commences to cure said default within that period, then no Event of Default shall be deemed to have occurred so long as Mortgagor diligently prosecutes such cure to completion.

7.3 Bankruptcy, Receivership, Insolvency, etc. If voluntary under the Federal Bankruptcy Code shall be commenced by Mortgagor, or bankruptcy, receivership, insolvency, reorganization, dissolution, liquidation or other similar proceedings shall be instituted by or against Mortgagor with respect to all or any part of any or all of Mortgagor's property under the Federal Bankruptcy Code or other law of the United States or of any state or other competent jurisdiction, or if any involuntary proceedings of the type described above shall be commenced against Mortgagor and the same are not dismissed within sixty (60) days after so commenced.

7.4 Laws Affecting Obligations and Indebtedness. If subsequent to the date of this Mortgage, any law is passed which renders payment of the Indebtedness and/or performance of the Obligations by Mortgagor unlawful.

7.5 Foreclosure of Other Liens. If the holder of a junior or senior mortgage or other lien on the Mortgaged Property (without hereby implying Mortgagee's consent to any such junior or senior mortgage or other lien) declares a default or institutes foreclosure or other proceedings for the enforcement of its remedies thereunder and such action is not dismissed within sixty (60) days after being commenced.

7.6 Damage or Destruction. If the Mortgaged Property or any material part thereof is demolished, destroyed or damaged by any cause whatsoever and the loss is not adequately covered by insurance actually collected and Mortgagor fails to deposit with Mortgagee the deficiency upon written request.

7.7 False Representation. If any representation or warranty made by Mortgagor in, under or pursuant to the Loan Documents shall be false or misleading in any material respect on or at any time after the date when made or if any material inaccuracy shall exist in any of the financial statements, operating information or other information furnished to Mortgagee in connection with the Loan Documents.

7.8 Failure to Obtain Mortgagee's Consent to Transfer or Financing. If Mortgagor shall make any unpermitted transfer or financing in violation of Paragraph 6.16 hereof.

7.9 Judgment, Levy or Attachment. If any final judgment for the payment of money in excess of Fifty Thousand Dollars (\$50,000.00) shall be rendered against Mortgagor, and if any writ, attachment, levy, citation, lien or distress warrant shall be issued against the Mortgaged Property or any part thereof or interest therein, and the same shall not be released or satisfied within thirty (30) days after rendered or issued.

7.10 Inability to Pay Impositions and Other Debts. If Mortgagor shall fail to pay any of the Impositions when due, or if Mortgagor shall suffer or permit any other accounts payable in connection with the Mortgaged Property to become past due, or if Mortgagor, shall generally fail

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or be unable to pay its debts as they come due, or shall admit in writing its inability to pay its debts as they become due, or shall make a general assignment for the benefit of creditors.

Article 8

DEFAULT AND FORECLOSURE

8.1 Remedies. If an Event of Default shall occur, Mortgagee may, at its option, exercise one or more or all of the following remedies either successively or concurrently:

8.1.1 Acceleration. Declare the unpaid portion of the Indebtedness to be immediately due and payable, without further notice or demand (each of which hereby is expressly waived by Mortgagor), whereupon the same shall become immediately due and payable.

8.1.2 Receiver. Apply at any time to a court having jurisdiction for the appointment of a receiver of the Mortgaged Property, and of the Rents and Leases; and such appointment shall be made by the court as a matter of strict right to Mortgagee and without reference to the adequacy or inadequacy of the security or value of the Mortgaged Property, or to the solvency or insolvency of Mortgagor and Mortgagor does hereby irrevocably consent to such appointment. The Rents shall be applied by the receiver to the payment of the Indebtedness, as provided in Section 8.5 hereof, or as otherwise ordered by the court.

8.1.3 Entry on Mortgaged Property. Enter upon the Mortgaged Property, without force or with such force as is permitted by law, with such notice or process as is required by law, in which case Mortgagor hereby waives such notice and process, and take exclusive possession thereof and of all books, records and accounts relating thereto.

8.1.4 Full or Partial Foreclosure. Pursuant to the procedures provided by applicable law, institute and prosecute foreclosure proceedings with respect to the Mortgaged Property; or, if Mortgagee so elects, institute foreclosure procedures only with respect to a portion of the Indebtedness or to a portion of the Mortgaged Property (such partial proceeding being hereinafter referred to as a partial foreclosure). Mortgagor agrees that sale pursuant to a partial foreclosure, if so made, shall not in any manner affect the remainder of the secured Indebtedness, but as to such remainder this Mortgage and the lien thereof shall remain in full force and effect just as though no foreclosure sale had been made under the provisions of this Paragraph. Notwithstanding the filing of any partial foreclosure or entry of a decree of sale therein, Mortgagee may elect at any time prior to a foreclosure sale pursuant to such decree, to discontinue such partial foreclosure and to accelerate the entire secured Indebtedness by reason of any Event of Default upon which such partial foreclosure was predicated or by reason of any other Event of Default, and proceed with full foreclosure proceedings. It is further agreed that several foreclosure sales may be made pursuant to partial foreclosures without exhausting the right of full or partial foreclosure sale for any remainder of the secured Indebtedness, it being the purpose hereof to provide for a partial foreclosure sale of the secured Indebtedness without exhausting the power to foreclose and to sell the Mortgaged Property pursuant to any such partial

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foreclosure for any other part of the secured indebtedness whether matured at the time or subsequently maturing, and without exhausting any right of acceleration and full foreclosure.

8.1.5 Other. Exercise any other remedy specifically granted under the Loan Documents or now or hereafter existing in equity, at law, by virtue of statute or otherwise.

8.2 Right and Authority of Receiver or Mortgagee in the Event of Default. Power of Attorney. Upon the occurrence of an Event of Default hereunder and entry upon the Mortgaged Property pursuant to Paragraph 8.1.3 hereof or appointment of a receiver pursuant to Paragraph 8.1.2 hereof, and under such terms and conditions as may be deemed prudent and reasonable, in the Mortgagee's or receiver's opinion under the circumstances, all at Mortgagor's expense, Mortgagee or said receiver, as the case may be, may do or permit any one or more of the following, successively or concurrently: (a) enter upon and take possession and control of the Mortgaged Property; (b) take and maintain possession of all documents, books, records, papers and accounts related to the Mortgaged Property; (c) exclude Mortgagor, its agents and employees, wholly from the Mortgaged Property; (d) manage and operate the Mortgaged Property; (e) preserve and maintain the Mortgaged Property; (f) make repairs and alterations to the Mortgaged Property; (g) complete any construction or repair of the improvements on the Mortgaged Property with such changes, additions or modifications to the plans and specifications or intended disposition and use of the improvements under construction on the Mortgaged Property as Mortgagee may deem appropriate or desirable to place the Mortgaged Property in such condition as will, in Mortgagee's sole judgment, make it or any part thereof readily marketable or rentable; (h) conduct a marketing or leasing program with respect to the Mortgaged Property, or employ a marketing or leasing agent or agents to do so, directed to the lease or sale of the Mortgaged Property, under such other terms and conditions as Mortgagee may in its sole discretion deem appropriate or desirable; (i) employ such contractors, subcontractors, materialmen, architects, engineers, consultants, managers, brokers, marketing agents or other employees, agents, independent contractors or professionals, as Mortgagee may in its discretion deem appropriate or desirable, to implement and effectuate the rights and powers herein granted; (j) execute and deliver, in the name of Mortgagor as attorney-in-fact and agent of Mortgagor, or in its own name as Mortgagee or receiver, such documents and instruments as are necessary or appropriate to consummate authorized transactions; (k) enter into such leases, whether of real or personal property, or tenancy agreements, under such terms and conditions as Mortgagee or receiver may in its sole discretion deem appropriate or desirable; (l) collect and receive the Rents from the Mortgaged Property; (m) eject tenants or repossess personal property, as provided by law, for breaches of the conditions of their leases or other agreements; (n) sue for unpaid rents, payments, income or proceeds in the name of Mortgagor or Mortgagee; (o) maintain actions in forcible detainer and actions in distress for rent; (p) compromise or give acquittance for rents, payments, income or proceeds that may become due; (q) delegate or assign any and all rights and powers given to Mortgagee by this Mortgage; and/or (r) do any acts which Mortgagee or receiver in its discretion deems appropriate or desirable to protect the security hereof and/or use such measures, legal or equitable, as it may in its discretion deem appropriate or desirable to implement and effectuate the provisions of this Mortgage. This Mortgage shall constitute a direction to and full authority to any lessee or other third-party who has heretofore dealt or may hereafter deal with Mortgagor or Mortgagee, at the request of Mortgagee, to pay all

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amounts owing under any lease or other agreement to the Mortgagee without proof of the default relied upon. Any such lessee or third-party is hereby irrevocably authorized to rely upon and comply with (and shall be fully protected by Mortgagor in so doing) any request, notice or demand by the Mortgagee for the payment to the Mortgagee of any Rents or other sums which may be or thereafter become due under its lease or other agreement, or for the performance of any undertakings under any such lease or other agreement, and shall have no right or duty to inquire as to whether any default under this Mortgage or any of the other Loan Documents has actually occurred or is then existing, and Mortgagor hereby constitutes and appoints Mortgagee, its assignees, successors, transferees and nominees, as Mortgagor's true and lawful attorney-in-fact and agent, with full power of substitution in the Mortgaged Property, in Mortgagor's name and stead, to do or permit any one or more of the foregoing described rights, remedies, powers and authorities successively and concurrently, and said power of attorney shall be deemed a power coupled with an interest and irrevocable.

8.3 Remedies Cumulative and Concurrent. The rights and remedies of Mortgagee as provided herein and in the Loan Documents shall be cumulative and concurrent and may be pursued separately, successively or together against Mortgagor or against other obligors or against the Mortgaged Property, or any one or more of them, at the sole discretion of Mortgagee, and may be exercised as often as occasion therefor shall arise. The failure to exercise any such right or remedy shall in no event be construed as a waiver or release thereof.

8.4 Waiver of Redemption, Notice, Marshalling, etc. To the extent permitted by law, Mortgagor hereby waives any and all rights of redemption from sale under any order or decree of foreclosure of this Mortgage or under any sale pursuant to any statute, order, decree or judgment of any court, on its own behalf, and on behalf of each and every person acquiring any interest in or title to the Mortgaged Property or any portion thereof. Mortgagor further agrees, to the extent permitted by law, that if a default occurs hereunder, neither Mortgagor nor anyone claiming through or under it shall or will set up, claim or seek to take advantage of any homestead exemption, appraisalment, reinstatement, valuation, stay, extension, moratorium or other laws now or hereafter in force, in order to prevent or hinder enforcement or foreclosure of this Mortgage, or absolute sale of the property hereby conveyed, or the final and absolute putting into possession thereof, immediately after such sale, of the purchasers thereof, and Mortgagor, for itself and all who may at any time claim through or under it, hereby waives and releases to the full extent that it may lawfully so do the benefit of such laws and any and all rights to have the assets comprised in the security intended to be created hereby marshalled upon any foreclosure of the lien hereof.

8.5 Application of Proceeds. The proceeds of any sale or all or any portion of the Mortgaged Property and the amounts generated by any holding, leasing, operation or other use of the Mortgaged Property shall be applied by Mortgagee in such order as Mortgagee may at its option elect, for the following purposes:

(a) to the payment of all of the costs and expenses of taking possession of the Mortgaged Property and of holding, using, leasing, repairing, improving and selling the same, including, without limitation, payment of attorneys' fees and fees of a receiver;

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- (b) to the payment of accrued and unpaid interest due on the Note;
- (c) to the payment of the balance of the indebtedness; and
- (d) to the extent of any proceeds remaining after payment in full of the amounts described above, the balance, if any, to Mortgagor.

8.6 No Conditions Precedent to Exercise of Remedies: Mortgagor shall not be relieved of any Obligation by reason of: (a) the failure of Mortgagee to comply with any request of Mortgagor to foreclose the lien of this Mortgage or to enforce any provision of the other Loan Documents; (b) the release, regardless of consideration, of the Mortgaged Property or any portion thereof or the addition of any other property to the Mortgaged Property; (c) any agreement or stipulation extending, renewing, rearranging or in any other way modifying the terms of the Loan Documents without first having obtained the consent of, given notice to or paid any consideration to Mortgagor and in such event Mortgagor shall continue to be liable to make payment according to the terms of any such extension or modification agreement unless expressly released and discharged in writing by Mortgagee; or (d) by any other act or occurrence save and except the complete payment of the Indebtedness and the complete fulfillment of all of the Obligations.

8.7 Indemnity. Mortgagee shall not be obligated to perform or discharge, nor does it hereby undertake to perform or discharge, any obligation, duty or liability of Mortgagor, and to the extent provided by law and except for Mortgagee's willful misconduct or gross negligence, Mortgagor shall and does hereby agree to protect, indemnify, defend and hold Mortgagee harmless of and from any and all liability, loss, cost, expense or damage which it may or might incur in the exercise of its rights, remedies, powers and authority hereunder, and of and from any and all claims and demands whatsoever which may be asserted against it by reason of any alleged obligations, undertakings or liabilities. Should Mortgagee incur any such liability, loss, cost or damage of or in the defense of any claims or demands, the amount thereof, including costs, expenses and attorneys' fees, shall be secured hereby, and Mortgagor shall reimburse Mortgagee therefor immediately upon demand, with interest accruing at the Default Rate.

8.8 Discontinuance of Proceedings. In case Mortgagee shall have proceeded to invoke any right, remedy or recourse permitted under the Loan Documents and shall thereafter elect to discontinue or abandon same for any reason, Mortgagee shall have the unqualified right so to do and, in such an event, Mortgagor and Mortgagee shall be restored to their former positions with respect to the Indebtedness, the Obligations, the Loan Documents, the Mortgaged Property and otherwise, and the rights, remedies, recourses and powers of Mortgagee shall continue as if same had never been invoked.

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Article 2

MISCELLANEOUS

9.1 Future Advances. This Mortgage is given to secure payment of the Note, whether the entire amount thereof shall have been advanced to the Mortgagor at the date hereof, or at a later date, and to secure the payment and performance of all other liabilities and obligations of Mortgagor under the Note or the Loan Documents, and any other amount or amounts that may be added to the Indebtedness under the terms of this Mortgage, all of which Indebtedness being equally secured with and having the same priority as any amounts advanced at the date hereof. It is agreed that any future advances made by Mortgagee to or for the benefit of Mortgagor from time to time under this Mortgage or the Loan Documents shall be deemed to be obligatory, and the amount of any such advances and all interest accruing thereon, shall be equally secured by this Mortgage and have the same priority as all amounts, if any, advanced as of the date hereof and be subject to all of the terms and provisions of this Mortgage. The total amount of indebtedness that may be so secured may increase or decrease from time to time, but the total unpaid balance so secured at any one time, plus interest thereon, plus any disbursements made for the payment of taxes, levies, insurance or other liens, charges or encumbrances on the Mortgaged Property, plus interest on such disbursements at the Default Rate, shall not exceed Two Hundred Percent (200%) of the face amount of the Note.

9.2 Further Assurances. Mortgagor, upon the reasonable request of Mortgagee, will execute, acknowledge and deliver such further instruments (including, without limitation, a declaration of no set-off) and do such further acts as may be necessary, desirable or proper to carry out more effectively the purpose of the Loan Documents.

9.3 Recording and Filing. Mortgagor will cause the Loan Documents and all supplements thereto at all times to be recorded and filed in such manner and in such places as Mortgagee shall request, and will pay any recording and filing taxes, fees and other charges.

9.4 Notice. All notices, demands, requests and other communications required under the Loan Documents shall be in writing and shall be deemed to have been properly given if delivered by messenger or if sent by U.S. first class mail, postage prepaid, addressed to the party for whom it is intended at the Mortgagor's Address or the Mortgagee's Address, as the case may be, and if to Mortgagee, with copy to Coffield Ungaretti & Harris, 3500 Three First National Plaza, Chicago, Illinois 60602, Attention: Gary I. Levenstein, Esq. Notice will be deemed to have been given upon delivery if delivered by messenger or on the date of mailing if mailed. Any party may designate a change of address by written notice to the other.

9.5 Mortgagee's Right to Perform the Obligations. If Mortgagor fails to make any payment or perform any act required by the Note, the Loan Documents or the Legal Requirements, Mortgagee, without any obligation so to do and without waiving any other right, remedy or recourse, may make such payment or perform such act at the expense of Mortgagor. All sums so paid by Mortgagee and all costs incurred in connection therewith, together with interest thereon at the Default Rate from the date of payment, shall constitute part of the

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Indebtedness secured by this Mortgage and the Loan Documents and shall be paid by Mortgagor to Mortgagee on demand or, upon failure to pay on demand, shall be included in any judgment of foreclosure.

9.6 Modification. The Loan Documents and the terms of each of them may not be changed, waived, discharged or terminated orally, but only by an instrument or instruments in writing signed by the party against which enforcement of the change, waiver, discharge or termination is asserted.

9.7 No Waiver. All options and rights of election herein provided for the benefit of the Mortgagee are continuing, and the failure to exercise any such option or right of election upon a particular default or breach or upon any subsequent default or breach shall not be construed as waiving the right to exercise such option or election at any later date. No exercise of the rights and powers herein granted and no delay or omission in the exercise of such rights and powers shall be held to exhaust the same or be construed as a waiver thereof, and every such right and power may be exercised at any time and from time to time.

9.8 Subrogation. If the proceeds of the Note are utilized in whole or in part to pay off any existing lien against the Mortgaged Properties or any portion thereof, the Mortgagee shall be subrogated to any and all rights of the holder of any such lien, whether or not it is assigned to the Mortgagee, and said liens are hereby renewed, extended and carried forward in full force and effect for the benefit of Mortgagee.

9.9 Mortgagee's Costs and Expenses. Mortgagor further expressly covenants and agrees to pay Mortgagee any and all costs and expenses of every kind paid or incurred by Mortgagee in any way in connection with the Note, this Mortgage or other Loan Documents and the protection of the Mortgaged Property or the maintenance of the lien of this Mortgage and the security interests under the other Loan Documents, or otherwise in connection with the determination and exercise by Mortgagee of any of its rights or remedies under the Loan Documents upon the occurrence of any event which, with the passage of time or the giving of notice or both, could constitute a default or an event of default hereunder. All such fees, costs, charges and expenses shall constitute so much additional indebtedness evidenced by the Note and secured by this Mortgage, regardless of whether the same may cause the indebtedness secured hereby to exceed the face amount of the Note, and shall be immediately due and payable when incurred, with interest accruing thereon at the Default Rate, and shall be allowed in any decree of foreclosure hereof. No proceeding to foreclose this Mortgage, whether a decree of foreclosure shall have been entered therein or not, shall be dismissed, nor shall a release of this Mortgage be given until all such expenses, charges and costs of Mortgagee shall have been paid in full.

9.10 Usury. It is expressly stipulated and agreed to be the intent of the Mortgagor and Mortgagee to at all times comply with applicable law now or hereafter governing the interest payable on the Note or the Loan. If the applicable law is ever revised, repealed, or judicially interpreted so as to render usurious any amount called for under the Note (or under any other instrument evidencing or relating to any of the secured indebtedness), or contracted for, charged,

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taken, reserved or received with respect to the Loan, or if the Mortgagee's acceleration of the Note or any prepayment by Mortgagor results in Mortgagor having paid any interest in excess of that permitted by law, then it is Mortgagor's and Mortgagee's express intent that all excess amounts theretofore collected by Mortgagee be credited on the principal balance of the Note (or, if the Note has been paid in full, refunded to Mortgagor), and the provisions of the Note and this Mortgage and other Loan Documents immediately be deemed reformed and the amounts thereafter collectible hereunder and thereunder reduced, without the necessity of the execution of any new document, so as to comply with the then applicable law, but so as to permit the recovery of the fullest amount otherwise called for hereunder and thereunder.

9.11 Successors and Assigns; Covenants Running with the Land. The terms, provisions, covenants and conditions hereof and of the Loan Documents shall be binding upon Mortgagor, its respective heirs, devisees, representatives, successors and assigns, and shall inure to the benefit of the Mortgagee and its respective successors, substitutes and assigns, and shall constitute covenants running with the land. This Paragraph 9.11 shall in no way be construed to imply any consent by Mortgagee to any unpermitted transfer as set forth herein.

9.12 Conflict of Terms. The terms, provisions, covenants and conditions of the Mortgage shall be construed in such a manner as to be consistent with the terms and any other instruments executed in connection with or as security for the Note, provided however, in the event of conflict between the terms of this Mortgage and the terms of the other Loan Documents, the terms of this Mortgage shall control.

9.13 Applicable Law. The rights and obligations of the parties hereto shall be governed by and construed in accordance with the laws of the State of Illinois, except to the extent that Federal law must preempt the applicability of state usury or other laws.

9.14 Business Loan. Mortgagor acknowledges and agrees that (a) the Note, this Mortgage, and the other Loan Documents have been negotiated, executed and delivered in the State of Illinois; (b) the proceeds of the Note will be used for a "business purpose" as specified in 815 ILCS 205/4(1)(c) (1993), and that accordingly, the principal obligation secured hereby constitutes a business loan which comes within the purview of said paragraph, and (c) the Indebtedness and the Obligations secured hereby are an exempted transaction under the Truth-In-Lending Act, 15 U.S.C. §§1601, et seq.

9.15 No Joint Venture; No Third Party Beneficiary. Mortgagor acknowledges and agrees that in no event shall Mortgagee be deemed to be a partner or joint venturer with it.

9.16 Severability: In the event any one or more of the provisions contained in this Mortgage or in any of the Loan Documents shall for any reason be held to be invalid, illegal or unenforceable in any respect by a court of competent jurisdiction, such invalidity, illegality or unenforceability shall at the option of Mortgagee, not affect any other provision of this Mortgage or any such Loan Document, and this Mortgage and any such Loan Document shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein or therein.

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9.17 Release Upon Payment and Discharge of Mortgagor's Obligations: If Mortgagor shall fully pay all principal and interest on the Note and all other Indebtedness evidenced and secured hereby and perform and comply with all of the Obligations to be performed and complied with by Mortgagor, then this Mortgage shall be satisfied, and Mortgagee shall thereupon release this Mortgage and the lien thereof by proper instrument and, if allowed by law, upon payment to Mortgagee of a reasonable fee for the preparation of such release.

9.18 Time of the Essence. Time is of the essence with respect to each and every obligation, undertaking, covenant and agreement of Mortgagor hereunder.

9.19 Waiver of Jury Trial. TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, MORTGAGOR HEREBY KNOWINGLY AND VOLUNTARILY (A) WAIVES THE RIGHT TO TRIAL BY JURY IN ANY CIVIL ACTION, CLAIM, COUNTERCLAIM, CROSS CLAIM, THIRD-PARTY CLAIM, DISPUTE, DEMAND, SUIT OR PROCEEDING ARISING OUT OF OR IN ANY WAY CONNECTED WITH THIS MORTGAGE, THE NOTE, ANY OF THE OTHER LOAN DOCUMENTS, OR THE LOAN EVIDENCED OR SECURED THEREBY, OR ANY RENEWAL, EXTENSION OR MODIFICATION THEREOF, OR ANY CONDUCT OF ANY PARTY RELATING THERETO, AND (B) AGREE THAT ANY SUCH ACTION, CLAIM, SUIT OR PROCEEDING SHALL BE TRIED BEFORE A JUDGE AND NOT BEFORE A JURY.

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

MORTGAGOR:

C/V LAND MANAGEMENT, L.L.C.,
an Illinois limited liability company

By:

Name:

Title:

MARK C. CHAMBERLAIN
President

ATTEST: [SEAL]

By _____

Name: _____

Title: _____

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The undersigned has joined in the execution and delivery of this Mortgage solely for the purpose of making, ratifying, confirming and publishing the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the undersigned.

GUARANTOR:

U.S. OFFICE EQUIPMENT, INC.,
an Illinois corporation

By: 

Name: James L. Halperin

Title: CEO

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MORTGAGOR'S ACKNOWLEDGMENT

STATE OF ILLINOIS)

COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that Mark S. Chelarsky and President, respectively the President and President of C/V LAND MANAGEMENT, L.L.C., an Illinois limited liability company, personally known to me to be the same person whose names are subscribed to the foregoing instrument as such officers, appears before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act, and as the free and voluntary act of said company, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 31 day of Dec, 1996.

Sharon L. Collins
Notary Public

My Commission expires:

_____, 19____

NOTARIAL SEAL
Sharon L. Collins
Notary Public, State of Illinois
My Commission Expires 3/21/97

This instrument prepared by and after recording mail to:

Victoria L. Petrow
Ungaretti & Harris
3500 Three First National Plaza
Chicago, Illinois 60602
(312) 977-4400

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GUARANTOR'S ACKNOWLEDGMENT

STATE OF Ill
COUNTY OF Cook

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that Mark J. Chalky CEO of U.S. OFFICE EQUIPMENT, INC., an Illinois corporation, personally known to me to be the same person whose name is subscribed to the foregoing instrument as such officer, appears before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said company, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 31 day of Dec, 1996.

Sharon L. Collins
Notary Public

OFFICIAL SEAL
Sharon L. Collins
Notary Public, State of Illinois
My Commission Expires 3/21/97

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EXHIBIT A

Legal Description

PARCEL 1:

LOT 25 IN NORTH SUBURBAN INDUSTRIAL PARK UNIT 3, BEING A SUBDIVISION IN THE NORTHEAST 1/4 OF SECTION 5, TOWNSHIP 42 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

LOT 34 IN NORTH SUBURBAN INDUSTRIAL PARK UNIT NO. 3, BEING A SUBDIVISION IN THE NORTHEAST 1/4 OF SECTION 5, TOWNSHIP 42 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Common Address: 3005 MacArthur Boulevard
Northbrook, Illinois

PINs: 04-05-203-019-0000
04-05-203-024-0000

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EXHIBIT B

Permitted Exceptions

1. General taxes not yet due and payable.
2. Easement in favor of the Illinois Bell Telephone Company, the Commonwealth Edison Company and the Northern Illinois Gas Company, and its/their 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 plat recorded/filed as Document No. 19975246, affecting the west 50 feet of the east 360 feet of the land.
3. Easement for public utilities and drainage, as shown on plat of subdivision described in No. 2 above.
4. 30-foot building line as shown on the plat of subdivision described in No. 2 above over the east 30 feet of the land.
5. Easement in favor of the Illinois Bell Telephone Company and the Commonwealth Edison Company, and its/their 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/filed as Document No. 22832805, affecting the east 5 feet of the north 5 feet of the land.
6. Lien of First Mortgage to American National Bank and Trust Company of Chicago (and documents related thereto).

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