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COOK COUNTY RECORDER

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

THIS MORTGAGE, SECURITY AGREEMENT, ASSIGNMENT OF LEASES AND RENTS AND FINANCING STATEMENT (this "Mortgage") made as of April 18, 1997, by CITYFRONT CENTER, L.L.C., a Delaware limited liability company having its principal place of business at 1337 West Fullerton, Chicago, Illinois 60614, ("Mortgagor") in favor of LASALLE NATIONAL BANK, a national banking association organized under the laws of the United States of America having an office at 135 South LaSalle Street, Chicago, Illinois 60605, as agent ("Agent") for itself ("LaSalle") and FIRST BANK NATIONAL ASSOCIATION ("First Bank"), a national banking association having an office at 701 Lee Street, 2nd Floor, Des Plaines, Illinois 60016 (LaSalle, in its capacity as Agent, is referred to herein as "Mortgagee").

WITNESSETH:

THAT, WHEREAS pursuant to a certain Credit Agreement of even date herewith (as the same may be amended from time to time, the "Credit Agreement") by and among (i) Mortgagor, (ii) LaSalle and First Bank (collectively, "Lenders") as lenders and (iii) Agent, Lenders have made a loan to Mortgagor in the maximum total amount of Seventy Million Dollars (\$70,000,000) (the "Loan"), evidenced by (a) a certain mortgage note of Mortgagor of even date herewith in the principal sum of Forty Seven Million Five Hundred Thousand Dollars (\$47,500,000) (the "LaSalle Note") made payable to the order of and delivered to LaSalle, in and by which Mortgagor promises to pay the said principal sum and interest at the rate and in installments as provided therein, with a final payment of the balance due on the 18th day of October, 1999 (the "Maturity Date") and (b) a certain

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mortgage note of Mortgagor of even date herewith in the principal sum of Twenty-Two Million Five Hundred Thousand Dollars (\$22,500,000) (the "First Bank Note") made payable to the order of and delivered to First Bank, in and by which Mortgagor promises to pay the said principal sum and interest at the rate and in installments as provided therein with a final payment of the balance due on the Maturity Date. The mortgage notes described in this paragraph, together with any amendments or allonges thereto, or restatements, replacements or substitutes thereof, are collectively referred to herein as the "Notes".

WHEREAS, Lenders desire to secure the prompt payment of the Notes together with interest and any premium thereon in accordance with the terms of the Notes, and any additional indebtedness accruing to Lenders on account of any future payments, advances or expenditures made by Lenders pursuant to (i) the Notes, (ii) this Mortgage, (iii) the Credit Agreement, and (iv) the other Loan Documents (as such term is defined in the Credit Agreement) and (v) any other document or instrument securing the indebtedness evidenced by the Notes;

NOW, THEREFORE, Mortgagor, in consideration of the debt evidenced by the Notes (a portion of which debt may be borrowed and reborrowed from time to time in accordance with the terms of the Credit Agreement) and to secure the timely payment of both principal and interest in accordance with the terms and provisions of the Notes and the Credit Agreement and in accordance with the terms, provisions and limitations of this Mortgage, to secure the payment of any and all amounts advanced by Mortgagee with respect to the Premises (as hereinafter defined) for the payment of taxes, assessments, insurance premiums or any other costs incurred in the protection of the Premises, and to secure the performance of the covenants and agreements contained herein and in the Notes, the Credit Agreement and any other documents evidencing and securing the Loan or delivered to Mortgagee pursuant to the Credit Agreement (collectively, the "Loan Documents") to be performed by Mortgagor, does hereby grant, convey, assign, mortgage, grant a security interest in, and confirm, unto Mortgagee, its successors and assigns, forever, all of the following described property (which is hereinafter sometimes referred to collectively as the "Mortgaged Property") now or hereafter owned by Mortgagee, to wit:

A. All those certain tracts, pieces or parcels of real estate legally described in Exhibit A attached hereto and made a part hereof such real estate situated, lying, and being in the City of Chicago, County of Cook and State of Illinois (hereinafter called the "Land");

B. All buildings, structures and improvements of every nature whatsoever now or hereafter situated on the Land, and all furnishings, furniture, fixtures, machinery, equipment, appliances, systems, building materials, vehicles and personal property of every kind and nature whatsoever now or hereafter owned by Mortgagor, including, without limitation, all gas and electric fixtures, radiators, heaters, engines and machinery, boilers, ranges, elevators and motors, plumbing and heating fixtures and systems, carpeting and other floor coverings, washers, dryers, water heaters, mirrors, mantels, air conditioning apparatus and systems, refrigerating plant, refrigerators, computers and all hardware and software therefor, cooking apparatus and appurtenances, window screens, awnings and storm sashes, which are or shall

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be attached to said buildings, structures or improvements, or which are or shall be located in, on or about the Land, or which, wherever located (including, without limitation, in warehouses or other storage facilities or in the possession of or on the premises of vendors or manufacturers thereof), are used or intended to be used in or in connection with the construction, fixturing, equipping, furnishing, use, operation or enjoyment of the Land or the improvements thereon, all warehouse receipts or other documents of title relating to any of the foregoing and all permits, licenses and franchises now or hereafter owned by Borrower relating to the Land or the improvements thereon, including all extensions, additions, improvements, betterments, renewals and replacements of any of the foregoing, together with the benefit of any deposits or payments now or hereafter made by Borrower or on its behalf in connection with any of the foregoing:

C. All easements, rights-of-way, strips and gores of land, vaults, streets, ways, alleys, passages, sewer rights, waters, water courses, water rights and powers, and all estates, rights, title, interests, licenses, privileges, liberties, tenements, hereditaments and appurtenances whatsoever, in any way belonging, relating or appertaining to the Mortgaged Property, or any part thereof, or which hereafter shall in any way belong, relate or be appurtenant thereto, whether now owned or hereafter acquired by Mortgagor and the reversion and reversions, remainder and remainders, and the rents, issues, profits and revenues of the Mortgaged Property from time to time accruing (including, without limitation, all payments under leases or tenancies, proceeds of insurance, condemnation payments, tenant security deposits and escrow funds), and all the estate, right, title, interest, property, possession, claim and demand whatsoever at law, as well as in equity, of Mortgagor of, in and to the same;

D. Any and all of the following (whether currently in effect or to be executed by Borrower after the date hereof) as they relate to the Land:

- (i) all maintenance and service contracts or agreements, and all brokerage agreements with any leasing agents;
- (ii) all construction documents;
- (iii) all contracts, documents and other agreements relating to the management and operation of the improvements on the Land (including, without limitation, all agreements with any architects, structural engineers, mechanical/electrical engineers, soil engineers and/or environmental consultants);
- (iv) all general contracts, other contracts and subcontracts, guarantees, warranties (including, without limitation, payment and performance bonds) and other undertakings covering the work or materials required pursuant to any of the foregoing documents;
- (v) all other agreements heretofore or hereafter entered into relating to the construction, ownership, operation or use of the improvements on the Land;

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(vi) all trade names, trademarks, logos and other materials used to identify or advertise, or otherwise relating to the improvements on the Land or the Land itself; and

(vii) all building permits, governmental permits, licenses, variances, conditional or special use permits, and other authorizations now or hereafter issued in connection with the construction, development, ownership, operation or use of the improvements on the Land or the Land itself;

(viii) all extensions, modifications, amendments and renewals of any of the foregoing, together with all rights, title and interest of Mortgagor of, in and to the same.

TO HAVE AND TO HOLD the Mortgaged Property and all parts thereof unto Mortgagee, its successors and assigns, to its own proper use, benefit and advantage forever, subject, however, to the terms, covenants and conditions herein contained;

WITHOUT limitation of the foregoing, Mortgagor hereby further grants unto Mortgagee, pursuant to the provisions of the Uniform Commercial Code of the State of Illinois, a security interest in all of the above-described property, which property includes, without limitation, goods which are or are to become fixtures.

THIS MORTGAGE IS GIVEN TO SECURE: (a) payment of the principal and interest evidenced by the Notes; and (b) performance of each and every of the covenants, conditions and agreements contained in this Mortgage, in the Notes, in the Credit Agreement, in the other Loan Documents and in any other agreement, document or instrument to which reference is expressly made in this Mortgage or which secures the Notes (all of which are sometimes referred to as the "indebtedness secured hereby" or the "indebtedness").

It is expressly understood and agreed that the indebtedness secured hereby will in no event exceed two hundred percent (200%) of the total face amount of the Notes.

PROVIDED, HOWEVER, that these presents are upon the condition that, if Mortgagor shall pay or cause to be paid to Lenders the principal and interest payable pursuant to the Notes, at the times and in the manner stipulated therein and herein, all without any deduction or credit for taxes or other similar charges paid by Mortgagor; shall pay or cause to be paid all amounts to be paid by Mortgagor under this Mortgage; and shall keep, perform and observe all and singular the covenants and promises in the Notes, in the Credit Agreement, in this Mortgage and in the other Loan Documents expressed to be kept, performed and observed by and on the part of Mortgagor, then this Mortgage shall cease, terminate and be void, but shall otherwise remain in full force and effect.

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AND Mortgagor covenants and agrees with Mortgagee that:

ARTICLE I

1.01 Performance of the Notes and Mortgage. Mortgagor will perform, observe and comply with all of the provisions hereof and of the Notes and will duly and punctually pay to Lenders the principal sum of money expressed in the Notes with interest thereon at the times and in the manner provided in the Notes and the Credit Agreement and all other sums required to be paid by Mortgagor pursuant to the provisions of this Mortgage and the other Loan Documents, all without any deductions or credit for taxes or other similar charges paid by Mortgagor.

1.02 Warranty of Title. At the time of the recordation of this Mortgage, Mortgagor is well seized of an indefeasible estate in fee simple in the portion of the Mortgaged Property which constitutes real property and owns good title to the portion of the Mortgaged Property which constitutes personal property, subject only to the Permitted Exceptions (as defined in the Credit Agreement), and has good right, full power and lawful authority to convey, mortgage and grant a security interest in the same in the manner and form aforesaid; that the same is free and clear of all liens, charges, easements, covenants, conditions, restrictions and encumbrances whatsoever, other than the Permitted Exceptions, including, as to the personal property and fixtures, security agreements, conditional sales contracts and anything of a similar nature; and that Mortgagor shall and will forever defend the title to the Mortgaged Property against the claims of all persons whomsoever.

1.03 Taxes, Liens and Other Charges.

(a) Mortgagor will pay promptly, when and as due, and will, upon Mortgagee's request, promptly exhibit to Mortgagee receipts for the payment of, all taxes, assessments, water rates, license fees, dues, charges, fines and impositions of every nature whatsoever charged, imposed, levied or assessed or to be charged, imposed, levied or assessed upon or against the Mortgaged Property or any part thereof; or upon the interest of Mortgagee in the Mortgaged Property, as well as all income taxes, assessments and other governmental charges lawfully levied and imposed by the United States of America or any state, county, municipality or other taxing authority in respect of the Mortgaged Property or any part thereof, or any charge which, if unpaid, would or could become a lien or charge upon the Mortgaged Property, or any part thereof.

(b) Mortgagor will not allow any mechanic's, laborer's, materialmen's, statutory or other lien or any security interest or encumbrance to be created or to remain outstanding upon any of the Mortgaged Property unless same are bonded over, or insured by the title company in a manner satisfactory to Mortgagee, in its sole judgment.

(c) In the event of the passage of any state, federal, municipal or other governmental law, order, rule or regulation, subsequent to the date hereof, in any manner changing or modifying the laws now in force governing the taxation of mortgages or debts

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secured by mortgages or the manner of collecting taxes so as to affect adversely any Lender, all sums secured by this Mortgage and all interest accrued thereon shall, without notice, become due forthwith at the option of Mortgagee and payable sixty (60) days after notice to Mortgagor. Notwithstanding the foregoing, instead of paying all the sums secured by this Mortgage and all interest accrued thereon as provided above, Mortgagor shall have the right to pay to Lenders an amount, determined by Mortgagee in its sole and absolute discretion, which will place Lenders in exactly the same position Lenders would have been in had the events outlined above not occurred, provided however, if such payment may, in the judgment of Mortgagee's counsel, be considered unlawful by a court of competent jurisdiction, then such payment may not be made and all sums secured by this Mortgage and all interest accrued thereon shall become due forthwith at the option of Mortgagee and payable sixty (60) days after notice to Mortgagor.

(c) Mortgagor will pay when due any charges for utilities, whether public or private, with respect to the Mortgaged Property or any part thereof and all license fees, rents or other charges for the use of vaults, canopies or other appurtenances to the Mortgaged Property.

1.04 No Tax Credit. Mortgagor will not claim or demand or be entitled to receive any credit or credits on the principal or interest payable under the terms of the Notes or on any other sums secured hereby, for so much of the taxes, assessments or similar charges assessed against the Mortgaged Property or any part thereof, as are applicable to the indebtedness secured hereby or to Mortgagee's interest in the Mortgaged Property. No deduction shall be claimed from the taxable value of the Mortgaged Property or any part thereof by reason of the Notes or this Mortgage.

1.05 Insurance. Mortgagor will, at its expense, maintain insurance in accordance with the requirements of the Credit Agreement.

1.06 Condemnation. If all or any part, of the Mortgaged Property shall be damaged or taken through condemnation (which term, when used in this Mortgage, shall include any damage or taking by any governmental authority and any transfer by private sale in lieu thereof), either temporarily, if in Mortgagee's judgment such taking causes a material adverse impact on the Mortgaged Property, or permanently, Mortgagee shall have all of the rights and remedies set forth under the Credit Agreement. In addition, Mortgagee shall be entitled to all compensation, awards and other payments or relief therefor and is hereby authorized, at its option, to commence, appear in and prosecute, in its own name or in Mortgagor's name, any action or proceeding relating to any condemnation, and to settle or compromise any claim in connection therewith. All such compensation, awards, damages, claims, rights, actions and proceedings, and the right thereto, are hereby assigned by Mortgagor to Mortgagee. Condemnation proceeds shall be applied in accordance with the provisions of the Credit Agreement. Mortgagor agrees to execute such further assignments of any compensations, awards, damages, claims, rights, actions and proceedings as Lender may require. To the extent permitted by law, Mortgagee shall not be held responsible for

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any failure to collect any amount in connection with any such proceeding regardless of the cause of such failure.

1.07 Care of the Mortgaged Property.

(a) Mortgagor will preserve and maintain the Mortgaged Property in good condition and repair, will not commit or suffer any waste thereof, and will keep the same in a clean, orderly and attractive condition. Mortgagor will not do or suffer to be done anything which will increase the risk of fire, or other hazard to the Mortgaged Property or any part thereof.

(b) Except as otherwise provided herein or in the Credit Agreement, no buildings, structures, improvements, fixtures, personal property or other part of the Mortgaged Property shall be removed, added to, demolished or altered structurally to any extent or altered non-structurally in any material respect without the prior written consent of Mortgagee; provided, however, that (i) Mortgagor may perform tenant improvements required pursuant to Leases approved by Mortgagee under the Loan Documents or for which Mortgagee's approval is not required and (ii) Mortgagor may make cosmetic changes, and may move non-load bearing walls and make other non-structural interior improvements to the Midrise Apartments in connection with the conversion of the Midrise Apartments to condominium ownership, provided that the same is done in accordance with a plan that has been approved by Mortgagee.

(c) If the Mortgaged Property or any part thereof is damaged by fire or any other cause, Mortgagor will give immediate written notice of the same to Mortgagee.

(d) Mortgagee or its representative is hereby authorized to enter upon and inspect the Mortgaged Property at any time during normal business hours during the term of this Mortgage.

(e) Mortgagor will promptly comply, and cause the Mortgaged Property and the occupants or users thereof to comply, with all present and future laws, ordinances, orders, rules and regulations and other requirements of any governmental authority affecting the Mortgaged Property or any part thereof or the use or occupancy thereof.

(f) If all or any part of the Mortgaged Property shall be damaged by fire or other casualty, Mortgagor will promptly restore the Mortgaged Property to the equivalent of its original condition, regardless of whether or not there shall be any insurance proceeds therefor and, regardless of whether or not insurance proceeds are made available to Mortgagor by Mortgagee. If a part of the Mortgaged Property shall be physically damaged through condemnation, Mortgagor will promptly restore, repair or alter the remaining property in a manner satisfactory to Mortgagee.

1.08 Further Assurances: After Acquired Property. At any time and from time to time, upon request by Mortgagee, Mortgagor will make, execute and deliver or cause to be

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made, executed and delivered, to Mortgagee, and where appropriate, to cause to be recorded and/or filed and from time to time thereafter to be rerecorded and/or refiled at such time and in such offices and places as shall be deemed desirable by Mortgagee, any and all such other and further mortgages, security agreements, financing statements, continuation statements, instruments of further assurances, certificates and other documents as may, in the opinion of Mortgagee, be necessary or desirable in order to effectuate, complete or perfect, or to continue and preserve (a) the obligations of Mortgagor under the Notes and this Mortgage, and (b) the lien and security interest of this Mortgage as a first and prior lien and security interest upon all of the Mortgaged Property, whether now or hereafter acquired by Mortgagor. Upon any failure by Mortgagor to do so after written demand, Mortgagee may make, execute, record, file, rerecord and/or refile any and all such mortgages, security agreements, financing statements, continuation statements, instruments, certificates and documents for and in the name of Mortgagor, and Mortgagor hereby irrevocably appoints Mortgagee as Mortgagor's agent and attorney-in-fact to do so. The lien and security interest hereof will automatically attach, without further act, to all after acquired property owned by Mortgagor attached to and/or used in the operation of the Mortgaged Property or any part thereof.

1.09 Leases and Other Agreements Affecting the Mortgaged Property. Mortgagor will duly and punctually perform all terms, covenants, conditions and agreements binding upon it or the Mortgaged Property, any lease or any other agreement or instrument of any nature whatsoever which involves or affects the Mortgaged Property or any part thereof and which is binding on Mortgagor. Mortgagor represents and warrants that it has heretofore furnished Mortgagee with true and complete copies of all Major Leases and management agreements affecting the Mortgaged Property and, to the best of its knowledge, true and complete copies of all contracts, leases, agreements and instruments existing on the date of this Mortgage affecting the Mortgaged Property. Mortgagor agrees to furnish Mortgagee with (i) executed copies of all leases hereafter entered into with respect to all or any part of the Mortgaged Property and (ii) executed copies of all contracts, leases, agreements or instruments affecting the Mortgaged Property which exist as of the date hereof, but, the existence of which Mortgagor discovers after the date hereof. If Mortgagee so requests, Mortgagor shall cause the tenant under each or any of such leases to enter into subordination and attornment agreements with Mortgagee which are satisfactory to Mortgagee. Mortgagor will not accept payment of advance rents or security deposits equal, in the aggregate, to more than one (1) month's rent without the express written consent of Mortgagee. In order to further secure payment of the Notes and the observance, performance and discharge of Mortgagor's obligations hereunder, Mortgagor hereby assigns, transfers and sets over to Mortgagee all of Mortgagor's right, title and interest in, to and under all of the leases now or hereafter affecting the Mortgaged Property or any part thereof and in and to all of the rents, issues, profits, revenues, awards and other benefits now or hereafter arising from the Mortgaged Property or any part thereof. Unless and until an Event of Default (as hereinafter defined) occurs, Mortgagor shall be entitled to collect the rents, issues, profits, revenues, awards and other benefits of the Mortgaged Property (except as otherwise provided in this Mortgage or that certain Assignment of Leases and Rents of even date herewith executed by Mortgagor in favor of Mortgagee relating to the Mortgaged Property (the "Assignment of

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Leases and Rents) as and when they become due and payable. Mortgagee shall be liable to account only for rents, issues, profits, revenues, awards and other benefits of the Mortgaged Property actually received by Mortgagee pursuant to any provision of this Mortgage.

1.10 Expenses. Mortgagor will immediately upon demand pay or reimburse Mortgagee for all reasonable attorneys' fees, costs and expenses incurred by Mortgagee or Lenders in any proceedings involving the estate of a decedent, an insolvent or a bankrupt, or in any action, proceeding or dispute of any kind in which Mortgagee or Lenders are made a party, or appear as an intervenor or party plaintiff or defendant, affecting or relating to the Notes, this Mortgage, the Credit Agreement, Mortgagor, or the Mortgaged Property, including, but not limited to, the foreclosure of this Mortgage, any condemnation action involving the Mortgaged Property, or any action to protect the security hereof, and any such amounts paid by Mortgagee or Lenders and not paid by Mortgagor when due shall be added to the indebtedness secured hereby and secured by the lien and security interest of this Mortgage, shall bear interest at the Default Rate (as such term is defined in the Credit Agreement) and shall be due and payable upon demand.

1.11 Books, Records and Accounts. Mortgagor will keep and maintain or will cause to be kept and maintained proper and accurate books, records and accounts reflecting all items of income and expense incurred by Mortgagor in connection with the operation of the Mortgaged Property or in connection with any services, equipment or furnishings provided in connection with the operation of the Mortgaged Property. Mortgagee or its designee shall have the right from time to time at all times during normal business hours to examine such books, records and accounts at the office of Mortgagor or other person or entity maintaining such books, records and accounts and to make copies or extracts thereof as Mortgagee shall desire. Mortgagor will from time to time furnish to Mortgagee such financial statements and information as required by the Credit Agreement.

1.12 Estoppel Affidavits. Not more than once each quarter, Mortgagor, within ten (10) days after written request from Mortgagee, shall furnish a written statement, duly acknowledged, setting forth the unpaid principal of, and interest on, the indebtedness secured hereby and whether or not any offsets or defenses exist against such principal and interest.

1.13 Subrogation. Mortgagee shall be subrogated to the claims and liens of all parties whose claims or liens are discharged or paid with the proceeds of the indebtedness secured hereby.

1.14 Impairment of Security. Without limitation of any other provision hereof, Mortgagor will not assign, in whole or in part, the rents, income or profits arising from the Mortgaged Property without the prior written consent of Mortgagee; any such assignment made without Mortgagee's prior written consent shall be null and void and of no force and effect and the making thereof shall, at the option of Mortgagee, constitute an Event of Default under this Mortgage. Without limitation of the foregoing, Mortgagor will not in any other manner impair the security of this Mortgage for the payment of the indebtedness secured hereby.

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1.15 Use of Mortgaged Property. Mortgagor will not make, suffer or permit, without the prior written consent of Mortgagee, any use of the Mortgaged Property for any purpose other than that for which the same is used or intended to be used as of the date of this Mortgage.

1.16 Use of Proceeds.

All agreements between Mortgagor, Mortgagee and Lenders (including, without limitation, this Mortgage, the Notes, the other Loan Documents and any other documents securing the indebtedness secured hereby) are expressly limited so that in no event whatsoever shall the amount paid or agreed to be paid to Lenders exceed the highest lawful rate of interest permissible under the laws of the State of Illinois. If, from any circumstances whatsoever, fulfillment of any provision hereof or of the Notes or any other documents securing the indebtedness secured hereby, at the time performance of such provision shall be due, shall involve exceeding the limit of validity prescribed by law which a court of competent jurisdiction may deem applicable hereto, then *ipso facto*, the obligation to be fulfilled shall be reduced to the highest lawful rate of interest permissible under the laws of the State of Illinois, and if for any reason whatsoever, Lenders shall ever receive as interest an amount which would be deemed unlawful, such interest shall be applied to the payment of the last maturing installment or installments of the indebtedness secured hereby (whether or not then due and payable) and not to the payment of interest.

1.17 Prohibition of Transfer. Except as may be provided in the Credit Agreement, Mortgagor will not, without the prior written consent of Mortgagee, sell, assign or transfer, whether directly or indirectly, by operation of law or otherwise, all or any portion of its interest in the Mortgaged Property. Any such sale, assignment or transfer or a sale, assignment or transfer of all or any portion of the Mortgaged Property made without Mortgagee's prior written consent shall be null and void and of no force and effect, but the attempt at making thereof shall, at the option of Mortgagee, constitute an Event of Default under this Mortgage.

1.18 Prohibition of Further Encumbrance. Mortgagor will not, without the prior written consent of Mortgagee, further mortgage, grant a deed of trust, pledge or otherwise encumber, whether by operation of law or otherwise, all or any of its interest in the Mortgaged Property. Any such encumbrance made without Mortgagee's prior written consent shall be null and void and of no force or effect, but the attempt at making thereof shall, at Mortgagee's option, constitute an Event of Default under this Mortgage.

ARTICLE II

2.01 Events of Default. Without limitation of any other provision hereof, the terms "Event of Default" or "Events of Default", wherever used in this Mortgage, shall mean any one or more of the following events:

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(a) The occurrence of an "Event of Default" as defined in the Credit Agreement or any other Loan Document; or

(b) The transfer or further encumbrance of the Mortgaged Property by Mortgagor not consented to by Lender as described in Sections 1.17 and 1.18 hereof.

2.02 Acceleration of Maturity. If an Event of Default shall have occurred and be continuing, then the entire indebtedness secured hereby shall, at the option of Mortgagee, immediately become due and payable without notice or demand.

2.03 Mortgagee's Right to Enter and Take Possession, Operate and Apply Revenues.

(a) If an Event of Default shall have occurred and be continuing, Mortgagor, upon demand of Mortgagee, shall forthwith surrender to Mortgagee the actual possession of the Mortgaged Property and, if and to the extent permitted by law, Mortgagee itself, or by such officers or agents as it may appoint, may enter and take possession of all or any part of the Mortgaged Property, and may exclude Mortgagor and its agents and employees wholly therefrom and may have joint access with Mortgagor to the books, papers and accounts of Mortgagor.

(b) If Mortgagor shall for any reason fail to surrender or deliver the Mortgaged Property or any part thereof after such demand by Mortgagee, Mortgagee may obtain a judgment or decree conferring on Mortgagee the right to immediate possession or requiring the delivery of immediate possession of all or part of such Mortgaged Property to Mortgagee, to the entry of which judgment or decree Mortgagor specifically hereby consents.

(c) Mortgagor will pay to Mortgagee, upon demand, all reasonable expenses (including, without limitation, reasonable fees and expenses of attorneys, accountants and agents) of obtaining such judgment or decree or of otherwise seeking to enforce its rights under the Notes or this Mortgage; and all such expenses shall, until paid, be secured by this Mortgage and shall bear interest at the Default Rate.

(d) Upon every such entering upon or taking of possession, Mortgagee may, without obligation, hold, store, use, operate, manage and control the Mortgaged Property and conduct the business thereof, and, from time to time (i) make all necessary and proper maintenance, repairs, renewal, replacements, additions, betterments and improvements thereto and thereon and purchase or otherwise acquire additional fixtures, personalty or other property; (ii) insure or keep the Mortgaged Property insured; (iii) manage and operate the Mortgaged Property and exercise all the rights and powers of Mortgagor to the same extent as Mortgagor could in its own name or otherwise with respect to the same, and (iv) enter into any and all agreements with respect to the exercise by others of any of the powers herein granted to Mortgagee, all as Mortgagee from time to time may determine to be to its best advantage. Mortgagee may collect and receive all the rents, issues, profits and revenues of the same, including those past due as well as those accruing thereafter, and, after deducting (aa) all expenses of taking, holding, managing and operating the Mortgaged

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Property (including compensation for the services of all persons employed for such purposes); (bb) the cost of all such maintenance, repairs, renewals, replacements, additions, betterments, improvements, purchases and acquisitions; (cc) the cost of such insurance; (dd) such taxes, assessments and other similar charges as Mortgagee may determine to pay; (ee) other proper charges upon the Mortgaged Property or any part thereof; and (ff) the reasonable compensation, expenses and disbursements of the attorneys and agents of Mortgagee, shall apply the remainder of the monies and proceeds so received by Mortgagee to the indebtedness secured hereby in such manner and order as Mortgagee determines.

(e) If any Event of Default shall occur and be continuing, Mortgagee may, in addition to any other rights and remedies hereunder, exercise any and all remedies provided in the Credit Agreement or in any of the other Loan Documents, or at law or in equity.

(f) To the extent permitted by law, Mortgagee shall have no liability for any loss, damage, injury, cost or expense resulting from any action or omission by it or its representatives which was taken or omitted to be in good faith.

2.04 Performance by Mortgagee of Defaults. If default shall occur in the payment, performance or observance of any term, representation, warranty, covenant or condition of this Mortgage, whether or not the same shall constitute an Event of Default, Mortgagee may, at its option, pay, perform or observe the same or take any action necessary to cause any representation or warranty to be true, and all payments made or costs or expenses incurred by Mortgagee in connection therewith, shall be secured hereby and shall be, without demand, immediately repaid by Mortgagor to Mortgagee with interest thereon at the Default Rate. Mortgagee shall be the sole judge of the necessity for any such actions and of the amounts to be paid. Mortgagee is hereby empowered to enter and to authorize others to enter upon the Mortgaged Property or any part thereof for the purpose of performing or observing any such defaulted term, covenant or condition without thereby becoming liable to Mortgagor or any person in possession holding under Mortgagor.

2.05 Receiver. If an Event of Default shall have occurred and be continuing, Mortgagee, upon application to a court of competent jurisdiction, shall be entitled as a matter of strict right, without notice and without regard to the occupancy or value of any security for the indebtedness or the insolvency of any party bound for its payment, to the appointment of a receiver to take possession of and to operate the Mortgaged Property and to collect and apply the rents, issues, profits and revenues thereof. In addition to the rights and powers of Mortgagee under Section 2.03 above, the receiver shall have all additional rights and powers, if any, permitted by law. Mortgagor will pay to Mortgagee upon demand (with interest thereon at the Default Rate) all expenses, including receiver's fees, reasonable attorneys' fees and expenses, costs and agent's compensations, incurred pursuant to the provisions of this Section; and all such expenses shall be secured by this Mortgage and shall bear interest at the Default Rate.

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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 permitted by law, the benefit of all such laws (including, without limitation, all rights under and by virtue of the homestead exemption laws and redemption laws of the State of Illinois) 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. If Mortgagor is a trustee, Mortgagor represents that it is duly authorized and empowered by the trust instruments and by all persons having the power of direction over it as such trustee to execute this Mortgage, including the foregoing agreements, waivers and releases.

2.10 Discontinuance of Proceedings and Restoration of the Parties. In case Mortgagee shall have proceeded to enforce any right, power or remedy under this Mortgage by foreclosure, entry or otherwise, and such proceedings shall have been discontinued or abandoned for any reason, or shall have been determined adversely to Mortgagee, then and in every such case Mortgagor and Mortgagee shall be restored to their former positions and rights hereunder, and all rights, powers and remedies of Mortgagee shall continue as if no such proceeding had been taken.

2.11 Remedies Cumulative. No right, power or remedy conferred upon or reserved to Mortgagee by this Mortgage is intended to be exclusive of any other right, power or remedy, but each and every such right, power and remedy shall be cumulative and concurrent and shall be in addition to any other right, power and remedy given hereunder or now or hereafter existing at law or in equity or by statute.

2.12 Waiver. No delay or omission by Mortgagee or of any Lender to exercise any right, power or remedy accruing upon any default shall exhaust or impair any such right, power or remedy or shall be construed to be a waiver of any such default, or acquiescence therein; and every right, power and remedy given by this Mortgage to Mortgagee may be exercised from time to time and as often as may be deemed expedient by Mortgagee. No consent or waiver, expressed or implied, by Mortgagee to or of any breach or default by Mortgagor in the performance of Mortgagor's obligations hereunder shall be deemed or construed to be a consent or waiver to or of any other breach or default in the performance of the same or any other obligations of Mortgagor hereunder. Failure on the part of Mortgagee to complain of any acts or failure to act or to declare an Event of Default irrespective of how long such failure continues, shall not constitute a waiver by Mortgagee of its rights hereunder or impair any rights, powers or remedies on account of any breach or default by Mortgagor.

If Mortgagee (a) grants forbearance or an extension of time for the payment of any sums secured hereby; (b) takes other or additional security for the payment of any sums secured hereby; (c) waives or does not exercise any right granted herein or in the Notes or in any other document or instrument securing the Notes; (d) releases with or without consideration any of the Mortgaged Property from the lien of this Mortgage or any other security for the payment of the indebtedness secured hereby; (e) changes any of the terms,

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covenants, conditions or agreements of the Notes or this Mortgage or in any other document or instrument securing the Notes; (f) consents to the filing of any map, plat or replat or condominium declaration affecting the Mortgaged Property; (g) consents to the granting of any easement or other right affecting the Mortgaged Property; or (h) makes or consents to any agreement subordinating the lien hereof; any such act or omission shall not release, discharge, modify, change or affect, except to the extent of the changes referred to in subclause (e) above, the original liability under the Notes, this Mortgage or any other obligation of Mortgagor or any subsequent purchaser of the Mortgaged Property or any part thereof, or any maker, co-signer, endorser, surety or guarantor; nor shall any such act or omission preclude Mortgagee from exercising any right, power or privilege herein granted or intended to be granted in the event of any default then made or of any subsequent default, except to the extent expressly agreed to in writing by Mortgagee, nor, except as otherwise expressly provided in an instrument or instruments executed by Mortgagee, shall the lien of this Mortgage or the priority thereof be altered thereby, whether or not there are junior lienors and whether or not they consent to any of the foregoing. In the event of the sale or transfer, by operation of law or otherwise, of all or any part of the Mortgaged Property, Mortgagee, without notice, is hereby authorized and empowered to deal with any such vendee or transferee with reference to the Mortgaged Property or the indebtedness secured hereby, or with reference to any of the terms, covenants, conditions or agreements hereof, as fully and to the same extent as it might deal with the original parties hereto and without in any way releasing or discharging any liabilities, obligations or undertakings. The foregoing shall not limit the prohibition against such sale or transfer set forth in Section 1.17 hereof or the prohibition on further encumbrance set forth in Section 1.18 hereof.

Without limitation of the foregoing, Mortgagee hereby reserves the right to make partial release or releases of the Mortgaged Property, or of any other security held by Mortgagee with respect to all or any part of the indebtedness secured hereby, without notice to, or the consent, approval or agreements of, other parties in interest, including junior lienors, which partial release or releases shall not impair in any manner the validity or priority of this Mortgage on the portion of said property not so released. Mortgagee hereby agrees to make partial releases from the lien hereof from time to time in accordance with the terms and conditions of the Credit Agreement.

ARTICLE III

3.01 Suits to Protect the Mortgaged Property. Upon the occurrence of an Event of Default hereunder, Mortgagee shall have the power (a) to institute and maintain such suits and proceedings as it may deem expedient to prevent any impairment of the Mortgaged Property by any acts which may be unlawful or in violation of this Mortgage; (b) to preserve or protect its interest in the Mortgaged Property and in the rents, issues, profits and revenues arising therefrom; and (c) to restrain the enforcement of or compliance with any legislation or other governmental enactment, regulation, rule, order or other requirement that may be unconstitutional or otherwise invalid, if the enforcement of or compliance with such enactment, regulation, rule, order or other requirement would impair the security hereunder or be prejudicial to the interest of Mortgagee, and all reasonable costs and expenses incurred

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by Mortgagee in connection therewith (including, without limitation, reasonable attorneys' fees and expenses) shall be paid by Mortgagor to Mortgagee on demand (with interest at the Default Rate) and shall be additional indebtedness secured hereby.

3.02 Lender May File Proofs of Claim. In the case of any receivership, insolvency, bankruptcy, reorganization, arrangement, adjustment, composition or other proceedings affecting Mortgagor, its creditors or its property, Mortgagee, to the extent permitted by law, shall be entitled to file such proofs of claim and other documents as may be necessary or advisable in order to have the claims of Mortgagee allowed in such proceedings for the entire amount due and payable by Mortgagor under this Mortgage at the date of the institution of such proceedings and for any additional amount which may become due and payable by Mortgagor hereunder after such date.

3.03 Successors and Assigns. This Mortgage shall inure to the benefit of and be binding upon Mortgagor and Mortgagee and their respective heirs, executors, legal representatives, successors and permitted assigns. Whenever a reference is made in this Mortgage to Mortgagor or Mortgagee, such reference shall be deemed to include a reference to the heirs, executors, legal representatives, successors and assigns of Mortgagor or Mortgagee, respectively.

3.04 Notices. All notices and other communications provided to any party hereto under this Mortgage or any other Loan Document shall be in writing and addressed or delivered to such party at its address set forth below or at such other address as may be designated by such party in a notice to the other parties. Any notice, (a) if mailed and properly addressed with postage prepaid, shall be deemed given when received, (b) if sent by recognized overnight courier for next business day delivery, properly addressed and prepaid, shall be deemed given on the business day following delivery to the courier, and (c) if sent by personal delivery, shall be deemed given when delivered. Notice may be given as follows:

To Mortgagor:

CityFront Center, L.L.C.
c/o MCL Companies
1337 West Fullerton
Chicago, Illinois 60614
Attention: Mr. Daniel E. McLean

With a copy to:

Sachnoff & Weaver Ltd.
30 South Wacker Drive
Suite 2900
Chicago, Illinois 60606
Attention: David A Grossberg, Esq.

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and to

Pedersen & Houpt
161 N. Clark Street
Suite 3100
Chicago, Illinois 60601
Attention: Thomas J. Kelly

To Mortgagee:

LaSalle National Bank
135 South LaSalle Street
Chicago, Illinois 60603
Attention: Myles Milek

With a copy to:

Sonnenschein Nath & Rosenthal
8000 Sears Tower
Chicago, Illinois 60606
Attention: Mark C. Simon, Esq.

or to such other address or addresses as the party to be given notice may have furnished in writing to the party seeking or desiring to give notice, as a place for the giving of notice, provided that no change in address shall be effective until ten (10) days after served or given to the other party in the manner provided above.

3.05 Terminology. All personal pronouns used in this Mortgage, whether used in the masculine, feminine or neuter gender, shall include all other genders; the singular shall include the plural, and vice versa. Titles and section headings are for convenience only and neither limit nor amplify the provisions of this Mortgage itself, and all references herein to Articles, Sections or Paragraphs shall refer to the corresponding Articles, Sections or Paragraphs of this Mortgage unless specific reference is made to such Articles, Sections or Paragraphs of another document or instrument.

3.06 Severability. If any provision of this Mortgage or the application thereof to any person or circumstance shall be invalid or unenforceable to any extent, the remainder of this Mortgage and the application of such provision to other persons or circumstances shall not be affected thereby and shall be enforced to the greatest extent permitted by law.

3.07 Applicable Law. This Mortgage shall be interpreted, construed and enforced according to the laws of the State of Illinois.

3.08 Security Agreement. This Mortgage shall be construed as a "Security Agreement" within the meaning of, and shall create a security interest under, the Uniform

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Commercial Code as adopted by the State of Illinois with respect to any part of the Mortgaged Property which constitutes fixtures or personal property. Mortgagee shall have the rights with respect to such fixtures and personal property afforded to it by said Uniform Commercial Code in addition to, but not in limitation of, the other rights afforded Mortgagee by this Mortgage or any other agreement.

3.09 Modification. No change, amendment, modification, cancellation or discharge hereof, or any part hereof, shall be valid unless in writing and signed by Mortgagor, Mortgagee or their respective successors and assigns.

3.10 No Merger. It being the desire and the intention of the parties hereto that this Mortgage and the lien hereof do not merge in fee simple title to the Mortgaged Property, it is hereby understood and agreed that should Mortgagee acquire any additional or other interests in or to said property or the ownership thereof, then, unless a contrary interest is manifested by Mortgagee as evidenced by an appropriate document duly recorded, this Mortgage and the lien hereof shall not merge in the fee simple title, toward the end that this Mortgage may be foreclosed as if owned by a stranger to the fee simple title.

3.11 Delivery of Summons, Etc. If any action or proceeding shall be instituted to evict Mortgagor or recover possession of the Mortgaged Property or any part thereof or otherwise affecting the Mortgaged Property or this Mortgage, Mortgagor will immediately, upon service thereof on or by Mortgagor, deliver to Mortgagee a true copy of each petition, summons, complaint, notice of motion, order to show cause and all other process, pleading and papers, however designated, served in any such action or proceeding.

3.12 Joint and Several. If Mortgagor consists of more than one person or entity, the liability of each hereunder shall be joint and several.

3.13 No Partnership. Mortgagor acknowledges and agrees that in no event shall Mortgagee or any of the Lenders be deemed to be partners or joint venturers with Mortgagor. Without limitation of the foregoing, neither Mortgagee nor Lenders shall be deemed to be such partners or joint venturers on account of their becoming a Mortgagor in possession or exercising any rights pursuant to this Mortgage or pursuant to any other instrument or document securing any portion of the indebtedness secured hereby or on account of receiving contingent interest, if any, or any release fee for partial releases of this Mortgage, or otherwise.

3.14 Compliance with Illinois Mortgage Foreclosure Law.

(a) In the event that any provision in this Mortgage shall be inconsistent with any provision of the Illinois Mortgage Foreclosure Law (Chapter 110, Sections 15-1101 et seq., Illinois Revised Statutes) (herein called the Act) the provisions of the Act shall take precedence over the provisions of this Mortgage, but shall not invalidate or render unenforceable any other provision of this Mortgage that can be construed in a manner consistent with the Act.

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(b) If any provision of this Mortgage shall grant to Mortgagee any rights or remedies upon default of Mortgagor which are more limited than the rights that would otherwise be vested in Mortgagee under the Act in the absence of said provision, Mortgagee shall be vested with the rights granted in the Act to the full extent permitted by law.

(c) Without limiting the generality of the foregoing, all expenses incurred by Mortgagee to the extent reimbursable under Sections 15-1510 and 15-1512 of the Act, whether incurred before or after any decree or judgment of foreclosure, and whether or not enumerated in Section 2.09 of this Mortgage, shall be added to the indebtedness secured hereby or by the judgment of foreclosure.

3.15 Waiver of Statutory Right. Mortgagor acknowledges that the transaction of which this Mortgage is a part is a transaction which does not include either agricultural real estate (as defined in Section 15-1201 of the Act) or residential real estate (as defined in Section 15-1219 of the Act), and to the full extent permitted by law, hereby voluntarily and knowingly waives its rights to reinstatement and redemption as allowed under Section 15-1601(b) of the Act, and to the full extent permitted by law, the benefits of all present and future valuation, appraisalment, homestead, exemption, stay, redemption and moratorium law, under any state or federal law.

3.16 Waiver of Right to Jury Trial. MORTGAGOR WAIVES THE RIGHT TO A TRIAL BY JURY IN ANY ACTION OR PROCEEDINGS BASED UPON, OR RELATED TO, THE SUBJECT MATTER OF THIS NOTES. THIS WAIVER IS KNOWINGLY, INTENTIONALLY, AND VOLUNTARILY MADE BY MORTGAGOR, AND MORTGAGOR ACKNOWLEDGES THAT NEITHER MORTGAGEE, LENDERS NOR ANY PERSON ACTING ON BEHALF OF MORTGAGEE OR LENDERS HAS MADE ANY REPRESENTATIONS OF FACT TO INDUCE THIS WAIVER OF TRIAL BY JURY OR IN ANY WAY TO MODIFY OR NULLIFY ITS EFFECT. MORTGAGOR FURTHER ACKNOWLEDGES THAT IT HAS BEEN REPRESENTED (OR HAS HAD THE OPPORTUNITY TO BE REPRESENTED) IN THE SIGNING OF THIS MORTGAGE AND IN THE MAKING OF THIS WAIVER BY INDEPENDENT LEGAL COUNSEL, SELECTED OF ITS OWN FREE WILL, AND THAT IT HAS HAD THE OPPORTUNITY TO DISCUSS THIS WAIVER WITH COUNSEL.

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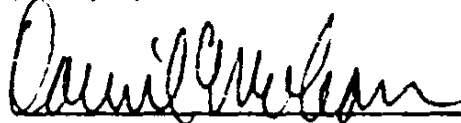
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IN WITNESS WHEREOF, the undersigned has caused these presents to be signed by its duly authorized representative as of the day and year first above written.

CITYFRONT CENTER, L.L.C., a Delaware limited liability company

By:



Print Name: Daniel E. McLean

Its: President

DOCUMENT PREPARED BY:

Steven M. Greenbaum, Esq.
Sonnenschein Nath & Rosenthal
8000 Sears Tower
Chicago, IL 60606

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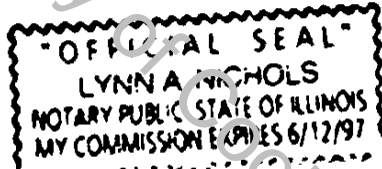
STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, the undersigned, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Daniel E. McLean, ^{President} ~~a member~~ of CITYFRONT CENTER, L.L.C., who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such member, appeared before me this day in person and acknowledged that he signed and delivered said instrument as his own free and voluntary act and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 18th day of April, 1997.

Lynn A. Nichols

Notary Public



My Commission Expires: _____ (S E A L)

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EXHIBIT A

LEGAL DESCRIPTIONS

Cityfront Center, Chicago, Illinois

Parcel 1 (P-9; surface parking)

Lot 1 in Block 2 (excepting the Southerly 9.33 feet of said Lot 1) in Cityfront Center, being a resubdivision in the North fraction of Section 10, Township 39 North, Range 14 East of the Third Principal Meridian, according to the plat thereof recorded February 24, 1987 as Document 87106320, in Cook County, Illinois.

Parcel 2 (P-13; surface parking)

Lot 2 in Block 2 (excepting the Southerly 9.33 feet of said Lot 2) in Cityfront Center, being a resubdivision in the North fraction of Section 10, Township 39 North, Range 14 East of the Third Principal Meridian, according to the plat thereof recorded February 24, 1987 as Document 87106320, in Cook County, Illinois.

Parcel 3 (P-21; surface parking)

Block 3 (except the East 434.57 feet thereof and except the South 9.33 feet thereof) in Cityfront Center, being a resubdivision in the North fraction of Section 10, Township 39 North, Range 14 East of the Third Principal Meridian, according to the plat thereof recorded February 24, 1987 as Document 87106320, in Cook County, Illinois.

Parcel 5 (P-24; surface parking)

Block 4 in Cityfront Center, being a resubdivision in the North fraction of Section 10, Township 39 North, Range 14 East of the Third Principal Meridian, according to the plat thereof recorded February 24, 1987 as Document 87106320, in Cook County, Illinois.

Parcel 6 (P-15, P-17, P-19; townhouse development)

Block 6 (except the South 6.5 feet of the West 560 feet thereof) in Cityfront Center, being a resubdivision of the North fraction of Section 10, Township 39 North, Range 14 East of the Third Principal Meridian, according to the plat thereof recorded February 24, 1987 as Document 87106320, in Cook County, Illinois.

Parcel 6A (Promenade on Southerly line of Ogden Slip)

All land adjacent to the Northern boundary of the above described Parcel 6 (and bounded on the West by the Western boundary of Parcel 6 extended Northerly and bounded on the East

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by the East line of the West 563 feet of Parcel 6 extended Northerly) and lying South of the South edge (as existing) of the body of water commonly known as Ogden Slip and South of the South edge of the concrete structure at the Western end of Ogden Slip (and expressly excluding any portion of said concrete structure).

Parcel 7 (P-11, P12; Midrise Parcel)

Lot 1 and Lot 2 (except the South 6.5 feet of Lot 2) in Block 7 in Cityfront Center, being a resubdivision in the North fraction of Section 10, Township 39 North, Range 14 East of the Third Principal Meridian, according to the plat thereof recorded February 24, 1987 as Document 87 06320, in Cook County, Illinois.

Parcel 14 (P-14 and P-16; Vacant land)

Block 14, except the North 6.50 thereof, dedicated to the City of Chicago for sidewalk purposes per Document No. 8763094, in Cityfront Center, being a resubdivision in the north fraction of Section 10, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

Parcel 15 (P-18; Vacant land)

Block 15, in Cityfront Center, being a resubdivision in the North fraction of Section 10, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois, except:

That part of Block 15 in Cityfront Center, being a resubdivision in the North fraction of Section 10, Township 39 North, Range 14 East of the Third Principal Meridian, bounded and described as follows:

Beginning at a point on the West line of said Block 15, 177.45 feet South of the Northwest corner thereof, and running thence East along a straight line parallel with the North line of said Block 15 to a point on the most Westerly East line of said Block 15; thence South along said most Westerly East line of said Block 15 to the most Westerly Southeast corner of said Block 15; thence West along the South line of said Block 15 to the Southwest corner of said Block 15; thence North along the West line of said Block 15 to the point of beginning, in Cook County, Illinois.

Also,

A part of the former lighthouse site adjoining the Easterly and Southerly lines of Block 15 in Cityfront Center, being a resubdivision in the North fraction of Section 10, Township 39 North, Range 14 East of the Third Principal Meridian, bounded and described as follows:

Beginning at the most Easterly Southeast corner of said Block 15, and running thence West along a straight line parallel with the North line of said Block 15 (said straight line

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intersecting the West line of said Block 15 at a point 177.45 feet South of the Northwest corner thereof), a distance of 92.895 to an intersection with an Easterly line of said Block 15, said Easterly line being also the Westerly line of said former lighthouse site; thence Northeastwardly along said Easterly line of Block 15, a distance of 32.286 feet to an intersection with a Southerly line of said Block 15, said intersection being the Northwest corner of said former lighthouse site; and thence Southeastwardly along said Southerly line of Block 15, said Southerly line being also the Northerly line of said former lighthouse site, a distance of 87.19 feet to the point of beginning, in Cook County, Illinois.

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OGDEN SLIP

PARCEL 16:

ALL OF OGDEN SLIP AS APPEARING IN THE PLAT OF RESUBDIVISION OF CITYFRONT CENTER, BEING A RESUBDIVISION OF THE NORTH FRACTION OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED FEBRUARY 24, 1987 AS DOCUMENT 87106320, IN COOK COUNTY, ILLINOIS, EXCEPT THOSE PORTIONS OF OGDEN SLIP DESCRIBED AS FOLLOWS:

TRACT "A"

THAT PART OF OGDEN SLIP (MICHIGAN CANAL) AS LAID OUT IN CHICAGO DOCK AND CANAL COMPANY'S RESUBDIVISION AND CHICAGO DOCK AND CANAL COMPANY'S PESHTIGO DOCK ADDITION, AFORESAID, ALL IN SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS:

COMMENCING ON THE SOUTH LINE OF EAST GRAND AVENUE, AT A POINT WHICH IS 924.00 FEET EAST FROM THE INTERSECTION OF SAID SOUTH LINE WITH THE EAST LINE OF NORTH SENECA STREET, SAID INTERSECTION BEING ALSO THE NORTHWEST CORNER OF LOT 12 IN SUB-BLOCK 2 IN THE SUBDIVISION BY WILLIAM JOHNSTON, JR. AND WILLIAM S. JOHNSTON, SR., OF A PORTION OF BLOCK 19 IN SAID KINZIE'S ADDITION TO CHICAGO, AND RUNNING THENCE SOUTH ALONG A LINE WHICH IS PERPENDICULAR TO SAID SOUTH LINE OF EAST GRAND AVENUE, A DISTANCE OF 291.95 FEET TO A POINT ON THE NORTH LINE OF LOT 13 IN BLOCK 8 IN CHICAGO DOCK AND CANAL COMPANY'S RESUBDIVISION, AFORESAID, THENCE EAST ALONG THE NORTH LINE OF THE HEREINBEFORE DESCRIBED LOTS AND PARTS OF LOTS, BEING ALSO THE SOUTH LINE OF EAST ILLINOIS STREET, A DISTANCE OF 735.68 FEET, TO A POINT WHICH IS 24.20 FEET WEST FROM THE WEST LINE OF LOT 7 IN SAID CHICAGO DOCK AND CANAL COMPANY'S PESHTIGO DOCK ADDITION, THENCE SOUTH ALONG A STRAIGHT LINE, PARALLEL WITH SAID WEST LINE OF LOT 7 AND SAID WEST LINE EXTENDED SOUTH, A DISTANCE OF 236.50 FEET; THENCE WEST ALONG A STRAIGHT LINE PARALLEL WITH THE NORTH LINE OF THE HEREINBEFORE DESCRIBED LOTS AND PARTS OF LOTS, A DISTANCE OF 735.11 FEET TO AN INTERSECTION WITH THE AFOREMENTIONED LINE, WHICH IS PERPENDICULAR TO THE SOUTH LINE OF EAST GRAND AVENUE, AND THENCE NORTH ALONG SAID PERPENDICULAR LINE, A DISTANCE OF 236.50 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

ALSO EXCEPTING

TRACT "B"

THAT PART OF THE OGDEN SLIP LYING SOUTHERLY OF AND ADJOINING LOT 2 IN BLOCK 5 IN "CITYFRONT" CENTER, BEING A RESUBDIVISION IN THE NORTH FRACTION OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHWEST CORNER OF SAID LOT 2, AND RUNNING THENCE EAST ALONG THE SOUTH LINE OF SAID LOT 2, A DISTANCE OF 24.20 FEET, TO A CORNER IN SAID LOT LINE; THENCE NORTH, A DISTANCE OF 23.00 FEET, TO A CORNER IN SAID LOT LINE; THENCE EAST CONTINUING ALONG SAID SOUTH LINE OF LOT 2, A DISTANCE OF 173.98 FEET TO AN INTERSECTION WITH A STRAIGHT LINE WHICH EXTENDS SOUTH FROM A POINT ON THE NORTH LINE OF SAID LOT 2, 17.792 FEET WEST OF THE NORTHEAST

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CORNER THEREOF, TO A POINT ON A SOUTH LINE OF SAID LOT 2, 12.178 FEET WEST OF THE SOUTHEAST CORNER, THEREOF; THENCE SOUTH ALONG SAID LAST DESCRIBED STRAIGHT LINE, HAVING A BEARING OF SOUTH 0 DEGREES, 14 MINUTES, 15 SECONDS EST. (ASSUMED), A DISTANCE OF 58.276 FEET; THENCE EAST ALONG A STRAIGHT LINE HAVING A BEARING OF NORTH 89 DEGREES, 45 MINUTES 50 SECONDS EAST, A DISTANCE OF 11.107 FEET; THENCE SOUTH ALONG A STRAIGHT LINE BEARING DUE SOUTH, A DISTANCE OF 21.93 FEET TO AN INTERSECTION WITH A LINE WHICH IS 50.00 FEET NORTH FROM AND PARALLEL WITH THE SOUTH LINE OF SAID OGDEN SLIP, SAID SOUTH LINE BEING ALSO THE NORTH LINE OF BLOCK 6, IN "CITYFRONT" CENTER", AFORESAID; THENCE WEST ALONG SAID PARALLEL LINE, A DISTANCE OF 209.33 FEET TO AN INTERSECTION WITH THE SOUTHWARD EXTENSION OF THE WEST LINE OF SAID LOT 2, AND THENCE NORTH ALONG SAID SOUTHWARD EXTENSION, A DISTANCE OF 55.23 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

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STEVEN GREENBAUM

8000 SEAS TOWER

CHICAGO ILL, 60606