

This Document Prepared by
and Mail to
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30 S. Wacker Dr.
Suite 2900
Chicago, IL 60606



Address of Mortgaged Property:

520 S. Michigan Ave.
Chicago, IL

**AMENDED AND RESTATED MORTGAGE
ASSIGNMENT OF LEASES AND RENTS,
SECURITY AGREEMENT AND FINANCING STATEMENT**

AMENDED AND RESTATED MORTGAGE ASSIGNMENT OF LEASES AND RENTS,
SECURITY AGREEMENT AND FINANCING STATEMENT dated as of January 1, 1999
between CHICAGO TITLE LAND TRUST COMPANY (f/k/a CHICAGO TITLE AND TRUST
COMPANY), not individually but as Trustee under Trust Agreement dated March 25, 1987
and known as Trust No. 1089673 (hereinafter referred to as the "Mortgagor"), having its
principal place of business at 171 N. Clark Street, Chicago, Illinois, and NYREL
HOLDING, LTD., (hereinafter referred to as the "Mortgagee"), whose address is do
Havelet Trust Company (BVI) Limited, P.O. Box 3186, Road Town Tortola, British Virgin
Islands.

RECITALS:

A. Mortgagor is the owner of the land and all improvements thereon, legally
described on Exhibit A, attached hereto and made a part hereof.

B. Such property is encumbered by that certain (i) Mortgage dated March 26,
1987 and record March 27, 1987 as Document Number 87162455, made by Chicago Title
and Trust Company, as Trustee under Trust Agreement dated March 25, 1987 and known
as Trust Number 1089673, to Republic National Bank of New York, to secure a Note for
\$12,000,000, (ii) modification of Mortgage and Assignment of Rents and Leases recorded
April 15, 1988 as Document 88157195, (iii) second modification of Mortgage and
Assignment of Rents and Leases recorded February 10, 1989 as Document 89064979, (iv)
third extension and modification of Mortgage and Assignment of Rents and Leases
recorded August 30, 1989 as Document 89406377, (v) Amendment to Mortgage
Promissory Note recorded August 30, 1989 as Document 89406379, (vi) Memorandum of
Increase of Indebtedness recorded as Document 91572358. Note: said instrument does
not contain the document of the Mortgage secured by the Note, (vii) fourth extension and

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modification of Mortgage and Assignment of Rents and Leases recorded April 18, 1990 as Document 90175803, (viii) Amended and Restated Mortgage and Assignment of Rents and Leases recorded as Document 91450807, (ix) assigned to Garland Business Corp., a Panamanian Corporation recorded as Document 94496322, (x) assigned to Mortgagee by instrument recorded as Document 95163846, (collectively, the "Existing Mortgage").

C. The Mortgagor and 520 SOUTH MICHIGAN AVENUE ASSOCIATES, LTD., the sole beneficiary of Mortgage ("Beneficiary") have become indebted to the Mortgagee in the aggregate principal sum of \$48,209,533.73 evidenced by an amended and restated promissory note of even date herewith (hereinafter referred to as the "Note") made by the Mortgagor and Beneficiary (sometimes collectively referred to herein as "Borrower") payable to the order of Mortgagee. The unpaid principal balance of the Note bears interest at the rate of 11.5% per annum and is due and payable in full, if not sooner paid, on December 31, 2001, subject to acceleration as provided therein and herein. The Note contains provisions for (i) acceleration of payment in the event of default thereunder, (ii) payment of costs of collection, including reasonable legal fees, (iii) waiver of presentment, protest and notice of protest and (iv) upon the occurrence of an Event of Default and certain other circumstances, interest is charged at a default rate (the "Default Rate"). The terms of the Note are incorporated herein by reference as if fully set forth herein.

D. This Mortgage amends and restates the Existing Mortgage in its entirety. This Mortgage constitutes a renewal, extension and restatement of, and a replacement and substitute for the Existing Mortgage and original note and additional consideration by Mortgagee to Borrower. The indebtedness evidenced by the original note is a continuing indebtedness and nothing herein shall be deemed to constitute a payment, settlement or novation of the original note or a release of any collateral heretofore pledged to secure payment and performance of the original note, all such collateral hereby expressly pledged to secure the payment and performance of the obligations hereunder as if fully set forth herein.

Now therefore, in consideration of the foregoing Recitals, each of which is made a contractual part hereof, Mortgagor and Beneficiary and Mortgagee hereby amend and restate the Existing Mortgage in its entirety and agree as follows:

As used in this Mortgage, "Loan Documents" shall mean the Note, this Mortgage, the Amended and Restated Assignment of Rents executed concurrently herewith and each and every other agreement, document and instrument executed or delivered by Mortgagor, Beneficiary or any guarantor of the indebtedness in connection with the Note, this Mortgage and the transactions contemplated hereby and thereby, and all amendments, modifications, supplements and restatements thereto and thereof. As used in this Mortgage, "Collateral" shall mean the Premises (defined below) and all other property (real, personal or intangible) pledged by any person to secure payment and performance of the Secured Obligations. As used in this Mortgage, "Loan Party" shall mean, collectively, the

Mortgagor, Beneficiary and any guarantor of any portion of the indebtedness evidenced by the Note or performance of any other obligation hereunder or under any other Loan Document. As used in this Mortgage, the term "**Secured Obligations**" means and includes all of the following: (i) the principal of and interest on the Note; (ii) all indebtedness of any kind arising under, and all amounts of any kind which at any time become due or owing to Mortgagee under or with respect to this Mortgage or any of the other Loan Documents; (iii) all of the covenants, obligations and agreements of Borrower or any other Loan Party in, under or pursuant to the Note, this Mortgage, and each of the other Loan Documents; (iv) all advances, costs or expenses paid or incurred by Mortgagee to protect any or all of the Collateral, perform any obligation of Borrower or any other Loan Party hereunder or under any other Loan Document, or collect any amount owing to Mortgagee which is secured hereby; (v) any and all other liabilities, obligations and indebtedness, howsoever created, arising or evidenced, direct or indirect, absolute or contingent, recourse or nonrecourse, now or hereafter existing or due or to become due, owing by Borrower to Mortgagee; (vi) interest on all of the foregoing; and (vii) all costs of enforcement and collection of this Mortgage and the other Loan Documents and the Secured Obligations. The maximum amount included within the Secured Obligations on account of principal shall not exceed the sum of an amount equal to two (2) times the original principal amount of the Note, plus interest, plus the total amount of all advances made by Mortgagee from time to time to protect the Collateral and/or the security interest and lien created hereby.

To secure the prompt payment and performance by Mortgagor and Beneficiary of all Secured Obligations, the Mortgagor hereby mortgages, warrants, grants, bargains, set over, transfers and conveys to the Mortgagee: (i) all those certain plots, pieces or parcels of land, located in Chicago, Illinois, described on Exhibit A hereto (hereinafter collectively referred to as the "**land**"), (ii) all of the building and other improvements (herein referred to as the "**buildings and improvements**") erected or to be erected on the land. (The land, building and improvements are hereinafter collectively referred to as the "**Premises**");

TOGETHER with all of the right, title and interest of the Mortgagor and/or Beneficiary in and to all streets, roads and public places, opened or proposed, in front of the adjoining the land and all easements and rights of way, public or private, now or hereafter used in connection with the Premises and in and to any strips or gores of land adjoining the land;

TOGETHER with all of the right, title and interest of the Mortgagor and/or Beneficiary in and to all and singular appurtenances, hereditaments and easements thereunto belonging or in any way appertaining to the Premises;

TOGETHER with all of the right, title and interest of the Mortgagor and/or Beneficiary in and to all of the apparatus, chattels, fixtures and personal property owned by the Mortgagor and/or Beneficiary now or hereafter erected on, placed in or on, attached to or used in connection with the Premises and any improvement thereon (now or hereafter erected), and on all additions thereto and all replacements thereof, whether or not the

same have or would become part of the real property by attachment thereto, including, without limitation, all furnaces, heaters, stoves, ranges, kitchen cabinets, dishwashers, gas and electric light fixtures, heating, refrigerating, ventilating, incinerating, garbage and swimming pool apparatus and equipment, all elevators, screens, screen doors, awnings, blinds, drapes, carpets, floor coverings, furniture and furnishings, gas and oil tanks and equipment, pipes, wires and plumbing and also all shrubbery or plants now or hereafter located on the real property and all right, title and interest of the Mortgagor and/or Beneficiary in and to any equipment, including computers and software, fixtures, furniture and furnishings, dishes, serving ware, towels, and linens, chattels and any other property which may be subject to any security agreements as defined in the Uniform Commercial Code of the State of Illinois. All of the aforesaid shall, to the extent permitted by law, be considered as annexed to and forming a part of the Premises. This provision shall be self-operative but the Mortgagor and Beneficiary, each will execute and deliver to the Mortgagee on demand, and hereby irrevocably appoint the Mortgagee the attorney-in-fact of the Mortgagor and Beneficiary to execute and deliver (without the signature or consent of the Mortgagor) such chattel mortgages, security agreements, financing statements, renewals thereof and other instruments as the Mortgagee may require to perfect and continue perfection of the security interests which are granted hereby in and to all of the above-mentioned apparatus, chattels, fixtures and personal property. The Mortgagor and Beneficiary each represents and warrants to the Mortgagee that the Mortgagor and/or Beneficiary (as applicable) owns all of the aforesaid apparatus, chattels and fixtures free and clear of all liens, conditional bills of sale, chattel mortgages or other security agreements and interests;

TOGETHER with all of the Mortgagor's and/or Beneficiary's right, title and interest in and to any and all awards, including interest thereon, heretofore and hereafter made by reason of the taking by eminent domain of the whole or any part of the Premises or of any right appurtenant thereto, including any awards or payments for use and occupation and for change of grade of streets. The Mortgagor's and/or Beneficiary's right, title and interest in and to all such awards are hereby assigned to the Mortgagee which is hereby irrevocably authorized and appointed attorney-in-fact for the Mortgagor to collect and receive all such awards from the authorized making the same, to appear in any proceedings therefor, to give receipts and acquittances therefor, and to apply the same toward the payment on account of the Secured Obligations, whether then matured or not; and the Mortgagor and/or Beneficiary will execute and deliver to the Mortgagee on demand such assignments and other instruments as the Mortgagee may require for such purposes and will reimburse the Mortgagee for its costs (including, without limitation, reasonable counsel fees) in the collection of such awards.

TOGETHER with all of the Mortgagor's and/or Beneficiary's right title and interest in and to proceeds of any unearned premiums covering the Premises, or any improvements thereon, including, without limitation, the right to apply the proceeds of any insurance, judgments or settlements made in lieu thereof, for damage to the building or such improvements;

TOGETHER with all of the Mortgagor's and/or Beneficiary's right, title and interest in and to all leases, subleases, rents, issues, profits, royalties and other benefits derived from the Premises;

TOGETHER with all of the Mortgagor's and/or Beneficiary's rights to encumber the Premises; the Mortgagor hereby (i) representing as a special inducement to the Mortgagee to accept the Note secured hereby that as of the date hereof there are no encumbrances to secure debt encumbering the Premises and (ii) covenanting that there shall be none other as of the date when this Mortgage becomes of record.

TO HAVE AND TO HOLD the aforesaid Premises, rights, and property unto the Mortgagee forever.

The Mortgagor and Beneficiary each warrants that it has the right to mortgage the Premises and the other property and interests hereinabove described (collectively, the "**Mortgaged Property**"); that the Mortgagor's and/or Beneficiary's interest in and to the Mortgaged Property and the other Collateral is unencumbered, subject to those exceptions set forth on Exhibit B, attached hereto and made a part hereof; and that the Mortgagor and Beneficiary will each forever defend the title to the Premises and other Collateral against the claims of all persons whomsoever.

1. Covenants, Representations and Warranties. The Mortgagor and Beneficiary, further jointly and severally, covenant and agree that:

(a) Payment of Debt. Borrower will pay the indebtedness secured hereby in accordance with the terms of the Note.

(b) Taxes. (i) Borrower will pay on or before the date when first due, all real estate, ad valorem taxes, personal property taxes, assessments, water rates, sewer rents, fines impositions and any other charges now or hereafter levied against the Premises and/or other property or any part or parts thereof ("**Taxes**"), whether foreseen or unforeseen, ordinary or extraordinary, and also any and all license fees or similar charges which may be imposed by any municipality or other governmental authority with respect to the Premises for the use and occupancy of the Premises, use of walks, chutes, areas and other space beyond the lot line of the Premises and on or abutting the public sidewalks and/or highways in front or adjoining the Premises or pursuant to any environmental protection act for the use of any furnaces, compactors, incinerators, parking areas or for other matters covered by any such act, together with any penalties and interest on any of the foregoing, and in default thereof, the Mortgagee may pay the same and the Mortgagor will repay the same with interest thereon at the Default Rate and the same shall be added to the indebtedness secured hereby; and Borrower will deliver to the Mortgagee, promptly after payment, evidence of the payment of all items specified in this Section 1(b)(i). Within thirty (30) days after payment or as soon thereafter as available, the Borrower will deliver copies of all receipted tax bills to the Mortgagee. Borrower may contest any Taxes and withhold payment thereof during such contest as provided in Section 2(c) of this Mortgage.

(ii) Borrower, concurrently with the delivery of each payment of principal or interest due under the note, Mortgagor and/or Beneficiary shall deliver to Mortgagee evidence that Mortgagor and/or Beneficiary has deposited into an account at a financial institution reasonably acceptable to Mortgagee (the "Tax Account") an amount sufficient to discharge the obligations of Borrower under Sections 1(b)(i) and 1(d)(i) hereof as and when they become due. The determination of the amount to be deposited on the first day of each month during the term hereof shall be made by Mortgagee, in its reasonable discretion, based on the prior year's Taxes and Mortgagee's estimate of the amount by which Taxes can reasonably be expected to increase every month. If the amount so paid into the Tax Account pursuant to this subsection 1(b)(ii) shall be insufficient to pay all of such Taxes thirty (30) days before any of the same may be due, then upon demand, the Borrower will deposit with Mortgagee or as directed by Mortgagee such additional sums as may be required to pay such Taxes. Concurrently herewith, Beneficiary shall grant to Mortgagee a perfected first security interest in the Tax Account. If the entire indebtedness secured by this Mortgage shall become immediately due and payable, then all of such deposits made into the Tax Account may be applied, in the sole and absolute discretion of the Mortgagee, in reduction of the indebtedness secured hereby.

(c) Payment of Charges. The Borrower will pay promptly, when and as due, all charges for utilities, whether public or private, and will deliver to the Mortgagee promptly upon demand, evidence of the payment of the same.

(d) Insurance. (i) The Borrower will keep the improvements erected on the Premises insured for the benefit of the Mortgagee against (v) loss or damage by fire, (w) such risks and hazards as are included in the standard form of all risks extended coverage insurance from time to time available but including, without limitation, insurance against loss or damage by windstorm, flood, water sprinkler leakage, hail, explosion, riot attending a strike, civil commotion, collapse, aircraft, vehicle and smoke, (x) loss of rentals for one (1) year due to any of the foregoing causes, (y) flood disaster pursuant to the National Flood Insurance Act of the 1968, as amended, if the Premises lie in a flood hazard area designated as such, and qualifying for coverage under such Act, and (z) any other risks of hazards (if required by the Mortgagee) commonly insured against by persons operating buildings similar in nature to the development erected on the land. All of such fire, extended coverage and other hazard insurance shall be in the amount equal to the greater of (x) full replacement cost of the property insured and (y) the principal amount of this Mortgage (with a deductible of not greater than \$5,000 per occurrence). Such insurance shall be issued by such insurer or insurers qualified and licensed to do business in the State of Illinois with a Best's Rating of not less than A12 as shall be reasonably satisfactory to the Mortgagee. The Borrower will assign and deliver the policy or policies for such insurance to the Mortgagee or copies of them and certificates of insurance, which policy or policies shall have endorsed thereon the standard mortgagee clause providing for waiver of contribution and payment, regardless of whatever other insurance may cover (or be alleged to cover) the insurable event in question, in the name of the Mortgagee as loss payee and additional insured, so, and in such manner and form, that the Mortgagee shall at

all times have and hold the said policy or policies as collateral and further security for the payment of the indebtedness and obligation secured hereby. In default of so doing, the Mortgagee may obtain such insurance from year to year and pay the premium or premiums therefor. The Borrower will pay to the Mortgagee on demand such premium or premiums so paid, with interest on such amounts at the Default Rate and such amounts and interest thereon shall be deemed to be secured by this Mortgage and shall be collectible in the same way as the principal sum secured hereby.

(ii) Failure to Obtain Insurance.

(a) If Borrower shall fail to obtain or to maintain any of the policies of insurance required by this Mortgage or any other Loan Document or to pay any premium relating thereto or to renew any such policies of insurance and to deliver evidence of such renewal to Mortgagee no later than thirty (30) days prior to the expiration of the existing policy, then Mortgagee, without waiving or releasing any obligation or default by Borrower hereunder and whether or not such failure is an event of default hereunder, without notice to Borrower, may (but shall be under no obligation to do so) obtain and maintain such policies of insurance and pay such premiums and take any other action with respect thereto which Mortgagee deems advisable. All sums so disbursed by Mortgagee pursuant to this Section (c)(ii), including costs relating thereto, shall be payable by Borrower to Mortgagee within five (5) days after demand therefor plus interest thereon at the Default Rate, and shall be additional obligations secured hereby.

(b) Borrower hereby acknowledges that the following notice by Mortgagee is required by and given in full compliance with the Illinois Collateral Protection Act, 815 ILCS 180/15:

Unless Borrower provides Lender with evidence of the insurance coverage required by this Mortgage, Lender may purchase insurance at Borrower's expense to protect Lender's interest in the Premises. This insurance may, but need not, protect Borrower's interest. The coverage that Lender purchases may not pay any claim that Borrower makes or any claim that is made against Borrower in connection with the Premises. Borrower may later cancel any insurance purchased by Lender, but only after providing Lender with evidence that Borrower has obtained insurance as required by this Mortgage. If Lender purchases insurance for the Premises, Borrower will be responsible for the cost of that insurance, including interest and any other charges Lender may impose in connection with the placement of the insurance, until the effective date of the cancellation or expiration of the insurance. The cost of the insurance may be added to Borrower's total outstanding balance or obligation. The cost of insurance may be more than the cost of insurance Borrower may be able to obtain on its own.

(iii) Notwithstanding any provisions to the contrary of any statute, all proceeds of any insurance claims over \$1,000,000 may, in the sole and absolute discretion of the Mortgagee, be applied to the payment of the Secured Obligations in any order of

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priority, whether or not then due, and allocated to such portions thereof as the Mortgagee may designate. In the event the cost to repair and restore is less than \$1,000,000, Mortgagee shall allow Mortgagor to use the proceeds of insurance to repair and restore the Premises upon such reasonable terms and conditions as Mortgagee shall require, including but not limited to Mortgagor providing evidence to Mortgagee that (i) the insurance proceeds together with any funds provided by Mortgagor and/or Beneficiary shall be sufficient to pay for the restoration and repair; (ii) the repair or restoration shall be complete on or before the maturity date of the loan; (iii) the repair and restoration shall be completed in a workmanlike manner, lien free; and (iv) no Event of Default shall have occurred or be continuing.

(iv) If the Mortgagee shall so allow, in its sole and absolute discretion, and provided that no event which with the giving of notice, lapse of time or both, could give rise to an Event of Default shall have occurred and be continuing, proceeds of the aforesaid insurance may be made available by the Mortgagee to the Borrower for any repair and restoration of the Premises and shall be released for such purposes upon the following terms;

(a) Periodically, but not more often than once per month, the Borrower shall make an application for payment to the Mortgagee accompanied by a certificate of the Borrower's supervising engineer or architect, certifying as to the nature of the percentage of the restoration work completed, the cost of such work completed and the estimated cost of the remaining work to be done. The Mortgagee shall pay to the Borrower, in trust, to be used to pay for such restoration work, an amount equal to the ninety (90%) percent of the difference between (x) the product which results from multiplying the percentage of the work then completed by the insurance proceeds paid to the Mortgagee and (y) all previous payments made to date on account of such restoration. As a condition precedent to making any such payment to the Borrower, the Borrower shall have submitted a budget of the estimated work to be performed and shall perform such work in accordance with all statutes, codes, rules and regulations applicable thereto, in a good and workmanlike fashion in accordance with filed plans. If it shall be determined that the remaining insurance proceeds are insufficient to pay for the remaining work, then prior to advancing any further funds on account of the such restoration, the Borrower shall provide evidence satisfactory to the Mortgagee that the Borrower has the funds available to complete such project and the deficiency between the amounts of funds necessary to complete the work and the insurance proceeds then still available shall be first be made up by the Borrower. The ten (10%) percent retention shall be paid to the Borrower upon completion of such work.

(b) The Borrower will also have the Mortgagee named as an additional insured under all public liability insurance policies maintained by the Borrower. The Borrower will deliver all insurance policies or certificates and proof of payment of each annual premium that may be required by the Mortgagee under this subparagraph (d) to the Mortgagee. The Borrower will deliver renewals of each and every policy required to

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be carried under this subparagraph (d) not less than thirty (30) days prior to the expiration of any such policy. No policy will be acceptable hereunder if cancelable on less than thirty (30) days' prior written notice to the Mortgagee. In the event of any foreclosure of this Mortgage, the Mortgagee will succeed to all of the rights of the Borrower, including any rights to the proceeds of insurance and to unearned premiums in and to all policies of insurance assigned and delivered to the Mortgagee pursuant to this Mortgage.

(v) The Borrower will give the Mortgagee prompt notice of any loss in an amount greater than \$100,000 covered by the aforesaid insurance. No loss or damage claim in an amount more than \$100,000 may be settled or adjusted without the consent of the Mortgagee.

(e) Receiver. The holder of this Mortgage in any action to foreclose the Mortgage, or upon the occurrence of an Event of Default, shall be entitled to the appointment of a receiver. The right to have a receiver appointed shall be a matter of strict right and without regard to the value or sufficiency of the security and such receiver may enter upon and take possession of the Premises, collect the rents, issues and profits therefrom and apply the same as the court may direct, such receiver to have all of the rights and powers as receiver may have under the laws of the State of Illinois. The expenses, including, without limitation, customary receiver's fees, counsel fees, costs and agent's commissions and compensation incurred pursuant to the powers herein granted shall be added to the principal balance hereof and secured hereby.

(f) Sale in Parcels. In a case of a foreclosure sale (by judicial process, power of sale or otherwise) or pursuant to any order in any judicial proceeding or otherwise, the Premises may be sold as an entirety in one parcel (or as one integrated unit) or separate parcels (or one or more of the interests comprising the Premises separately from the others) in such manner or order as the Mortgagee in its sole and absolute discretion may elect. If the Mortgagee so elects it may sell the remainder of the property except for the land, building and improvements, at one or more separate sales in the manner provided by the Uniform Commercial Code of the State of Illinois. One or more exercises of the powers herein granted shall neither extinguish nor exhaust such powers, until the entire property is sold or the indebtedness secured hereby is paid in full.

(g) Expense of Litigation. If any action or proceeding be commenced to which action or proceeding the Mortgagee is made a party by reason of this Mortgage, the Note or any other Loan Document, all sums reasonably required to be paid by the Mortgagee for the expense of any litigation (including, without limitation, reasonable legal fees) shall be paid by the Borrower together with interest thereon from the date of payment at the Default Rate. All such sums paid and the interest thereon shall be immediately due and payable, shall be a lien on the Premises and shall be secured hereby, prior to any right, or title to, interest in or claim upon the Mortgaged Property attaching or accruing subsequent to the lien of this Mortgage.

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(h) Fee Title. The Borrower hereby warrants its indefeasible fee simple absolute estate in and to the Premises subject only to those items listed on Exhibit B, and warrants to the Mortgagee that this Mortgage creates and conveys the interests in the Premises it purports to create and convey.

(i) Mechanic's Liens. The Borrower shall not suffer or permit any mechanics, laborers, statutory or other liens to be created or to remain outstanding upon any part of the Premises; and if any such lien is created, the Borrower shall discharge the same of record by payment or bonding within sixty (60) days, unless Borrower commences a contest of such lien or lien claim and posts with the Mortgagee or an escrow agent satisfactory to Mortgagee, the amount of such lien in cash, a letter or credit or such other collateral as the Lender shall accept in its reasonable judgment.

(j) Mortgage Tax. In the event of any passage of any state, municipal, federal 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, deeds of trust, deeds to secure debt or other security instruments (but specifically excluding taxes on income of general application and changes in the rate of taxation of existing taxes), then the entire indebtedness secured by this Mortgage shall without notice become immediately due and payable at the option of the Mortgagee, which shall not be unreasonably withheld. The Borrower will not claim or demand or be entitled to any credit against the indebtedness secured hereby by the payment by it of the Taxes, and no deduction shall otherwise be made or claimed from the taxable value of the Premises by reason of this Mortgage or such indebtedness if such deduction diminishes in any manner the value of the security hereunder. Notwithstanding the foregoing, if any such law, order, rule or regulation is passed, then the Borrower may pay the same on behalf of the Mortgagee, provided the same does not violate any applicable usury or other statute or law. If such payment is permitted and made, then the Mortgagee shall not accelerate the indebtedness.

(k) Waste; Alterations. The Borrower will not cause, commit or permit waste, nor cause or permit any building or improvement upon the land to be removed, demolished or structurally altered in whole or in part, or any fixture or article of personal property covered by this Mortgage to be removed or destroyed without the prior written consent of the Mortgagee, unless such fixtures and articles of personal property so removed are replaced by fixtures or personal property of like kind and quality or unless any such improvement, whether structural or otherwise, is installed in order to update the building systems or to comply with any law. The Borrower will promptly repair, restore or replace the land, building and improvements or other property damaged or destroyed by casualty or otherwise whether or not the insurance proceeds are made available pursuant to the terms hereof. The Borrower will not abandon the Premises or any part thereof. The Borrower will at all times maintain the building and improvements, and all fixtures, and other personal property covered by this Mortgage in good condition and repair. The

Borrower will comply, and cause all occupants of the building and land to comply, with all laws and ordinances relating to the maintenance or use of the Premises issued by any governmental authority. The Borrower will pay all license fees and similar municipal charges for the use and occupation of the building and land and for the use of any personal property and fixtures now or hereafter used in connection with the Premises or in connection with the ownership and/or use of any personal property or fixtures. Furthermore, the Borrower will not permit any condition to exist on the Premises which might result in the termination or cancellation of any insurance required to be carried by the Borrower. Without limiting the generality of the foregoing, the Borrower will comply with all building, fire, health, safety and other codes and laws respecting the safety, preservation, shoring, waterproofing and weatherproofing adjacent and neighboring walls and structures, when doing, causing to be done or permitting any work on, to or about the Premises.

(l) Condemnation. Upon obtaining knowledge of the institution of any proceedings for the condemnation of the land, building or improvements or any one or more of them or any part thereof, including the change in grade of any street or other governmental action, the Borrower will notify the Mortgagee of the pendency of such proceedings. The Mortgagee may participate in any such proceedings and the Borrower will deliver to the Mortgagee from time to time all instruments requested to permit the Mortgagee to so participate. No claim with respect to any condemnation may be settled without the consent of the Mortgagee which shall not be unreasonably withheld. The Mortgagee will have the right (in its sole and absolute arbitrary discretion) to retain and apply the proceeds of any condemnation award or purchase in lieu thereof towards payment of the indebtedness under the Note whether or not then due. If, prior to the receipt by the Mortgagee of such awarded compensation, the property will be sold upon foreclosure of this Mortgage, then the Mortgagee will have the right to receive said award or compensation to the extent of any deficiency found to exist after such sale, for legal interest thereon whether or not a deficiency judgment on the debt hereby secured shall have been issued or denied, together with reasonable counsel fees and the cost and disbursements incurred by the Mortgagee in connection with the collection of such awarded compensation.

(m) Estoppel Certificate. The Borrower, within ten (10) days after request, will furnish a duly acknowledged written statement setting forth the amount of the debt remaining secured by this Mortgage and stating either that no offset or defenses exist against the payment of the debt or if such offset or defenses are alleged to exist, the nature of them.

(n) Assignment of Rents. The Borrower hereby assigns to the Mortgagee, as further security for the payment of indebtedness secured hereby, the rents, issues and profits of the Premises, together with all tenant leases, subleases and other documents evidencing such rents, issues and profits now or hereafter in effect and any and all deposits held as security pursuant to the said leases, and shall, upon demand deliver to the Mortgagee an executed counterpart of each such document. It is the intent of the

Borrower and the Mortgagee that such assignment of the rents, issues, profits, leases, subleases and other documents constitute a present assignment of the same. Nothing contained in the foregoing sentence will be construed to bind the Mortgagee to the performance of any of the covenants, conditions or agreements contained in any such lease, sublease or any document or otherwise to impose any obligation on the Mortgagee (including, without limitation, any liability under the covenant of quiet enjoyment pertaining in the lease in the event that any tenant shall be joined as a party defendant in any action to foreclose the lien of the Mortgage and will have been barred and foreclosed thereby of all right, title and interest and equity of redemption in the Premises), except that the Mortgagee shall be accountable for any money actually received by Mortgagee pursuant to such assignment. On or after the occurrence of an Event of Default, the Mortgagee has (w) the right to enter upon and take possession of the Premises for the purpose of collecting said rents, issues and profits, (x) the right to dispose by summary proceedings or otherwise any tenant defaulting in the payment of any rent, issues and profits to the Mortgagee or in the performance of any other obligation, (y) the right to let the Premises or any part thereof, and (z) the right to apply such rents, issues and profits to the payment of all necessary charges and expenses on account of the indebtedness secured hereby. Such assignment and grant will continue in effect until the indebtedness under the Note and all other obligations due to the Mortgagee are paid and performed. The Borrower agrees to use said rents, issues and profits in the payment of interest and principal, taxes, assessments, water rates, sewer rents, carrying charges and any other sums required to be paid by the Borrower under this Mortgage. The Borrower's license to collect and receive said rents, issues and profits may be revoked by the Mortgagee upon any default by the Borrower under the Note, this Mortgage or any other Loan Document by giving written notice of such revocation, served, personally or sent by registered or certified mail to the Borrower. During the time of any such occupation after any Event of Default, the Borrower will pay to the Mortgagee for use and occupancy, monthly in advance, the fair and reasonable rental for such portion of the Premises as the Borrower shall have occupied. All such fair and reasonable rental shall be deemed secured by the lien created hereby.

(o) Lease Modifications. The Borrower will not: (v) modify any lease to extend the termination date beyond the maturity date or to undertake obligations of the lessor for repairs, restoration or improvements, without in each case Mortgagee's prior written approval, which shall not be unreasonably withheld; (w) accept any prepayments of rent thereunder (and no lease will permit any payment of rent) more than one month in advance; (x) further mortgage, pledge or hypothecate the Premises or any interest therein, or any of the rights and other property mortgaged hereunder (except as herein expressly permitted); (y) execute an assignment of the rents, issues and profits of the Premises, or (z) impair in any manner the value of any security granted hereby. After an Event of Default has occurred and during the continuation thereof, Borrower shall not modify, cancel, terminate, extend, abridge, alter or modify any lease without Mortgagee's prior written consent which shall not be unreasonably withheld.

(p) Lease Performance. The Borrower will faithfully perform, or cause to be performed, all of the covenants, conditions and agreements contained in all tenant leases of the Premises or any part thereof now or hereafter existing on the part of the lessor and will do all things necessary to compel the performance by the lessee under each such lease. Each commercial tenant lease executed after the date hereof shall be on a form, at rents and for terms first approved by the Mortgagee and they shall provide: (w) that it shall not be terminable by the tenant thereunder for at least 270 days after any event of casualty or condemnation, (x) that it is subject and subordinate to each of the mortgages encumbering the Premises and to all future mortgages which may be placed on the Premises, (y) that in the event of any foreclosure, at the option of the Mortgagee or other successful purchaser of the Premises upon a foreclosure, the tenant under each such lease shall turn over any receiver, or other similar official appointed in connection with any such foreclosure or other successful person (whether the Mortgagee or otherwise) in any foreclosure sale whether by judicial process, pursuant to any power of sale herein granted or otherwise, and (z) that the tenant shall give the Mortgagee notice of and an opportunity (of at least 60 days) to cure any default by the landlord thereunder beyond any time in which such landlord may effect a cure (but in no event less than 60 days) after receipt of such notice by the Mortgagee. The Mortgagee agrees not to withhold its approval to leases on such approved forms.

(q) Certificate of Occupancy. The Premises will be used only for purposes and such other uses as permitted by its certificate of occupancy (or equivalent document).

(r) Compliance with Requirements.

(i) Compliance with Laws. Borrower will at all times fully comply with, and cause the Collateral and the use and condition thereof fully to comply with, all federal, state, county, municipal, local and other governmental statutes, ordinances, requirements, regulations, rules, orders, licensing provisions and decrees of any kind whatsoever that apply or relate to Borrower or the Collateral or the use thereof (including but not limited to any zoning or building laws or ordinances, any noise abatement, occupancy, or environmental protection laws or regulations, any rules or regulations of the Federal Aviation Administration, or any rules, regulations or orders of any governmental agency), and will observe and comply with all conditions and requirements necessary to preserve and extend any and all rights, licenses, permits, privileges, easements, rights-of-way, covenants, restrictions, grants, franchises and concessions (including, without limitation, those relating to land use and development, landmark preservation, construction, access, water rights and use, noise and pollution) which are applicable to Borrower or have been granted (whether or not of record) for the Collateral or the use thereof. Unless required by applicable law or unless Mortgagee has otherwise first agreed in writing, Borrower shall not make or allow any changes to be made in the nature of the occupancy or use of the Premises or any portion thereof for which the Premises or such portion was intended at the time this Mortgage was delivered. Borrower shall not initiate or acquiesce in any change in any zoning or other land use classification now or hereafter in effect and affecting the

Premises or any part thereof without in each case obtaining Mortgagee's prior written consent thereto.

(ii) ADA Requirements.

(1) Borrower will cause the Mortgaged Property to all times to comply with all ADA Requirements which Mortgagor and Mortgagee acknowledge that, based upon their understanding of current law, will only require modifications to the Mortgaged Property with respect to renovations undertaken by the Borrower. Borrower unconditionally agrees to forever indemnify, defend and hold Mortgagee harmless, and covenants not to sue for any claim for contribution against, Mortgagee and its directors, officers, employees, agents and collateral trustees, and their respective successors and assigns (each for the purposes of this Section, an "**Indemnified Party**") from and against any and all Damages (as defined below) with respect to, as a direct or indirect result of, or arising out of any failure of the improvements, or any part thereof, to comply with all ADA Requirements in effect on the date hereof or at any time prior to (i) payment and performance in full of the Secured Obligations or (ii) the Borrower's transfer of title to the Premises, whether by foreclosure, deed-in-lieu of foreclosure or otherwise, including, without limitation, all costs and expenses incurred by Mortgagee in connection with any changes made to the improvements in order to cause the improvements to comply with all ADA Requirements, regardless of when such Damages arise, and whether as a result of lawsuit (brought or threatened), settlement, agreement, governmental inquiry or investigation, consent order or judgment, injunction or restraining order relating to lack of compliance by the improvements with ADA Requirements.

(2) As used in this Section, the following terms shall have the following meanings:

"**ADA Requirements**" means all requirements of the Americans with Disabilities Act of 1990, any rules or regulations issued under or pursuant thereto and any laws, rules and regulations of the State of Illinois covering the same or similar subject matter and any future amendments thereto.

"**Damages**" means all damages including, without limitation, punitive damages, liabilities, costs, expenses, losses, diminutions in value, fines, penalties, demands, claims, cost recovery actions, lawsuits, administrative proceedings, orders, compliance costs, investigation expenses, consultant fees, attorneys' and paralegals' fees and litigation expenses.

(s) Observe Covenants. The Borrower will faithfully observe and perform the covenants, conditions and agreements of all other Loan Documents.

(t) Entity and Premises. The Mortgagee and any persons authorized by the Mortgagee shall have the right to enter the Premises for the purpose of inspection at all reasonable times and upon twenty four (24) hours written notice to Beneficiary. If, at any

time the management or maintenance of the Premises shall reasonably be determined by the Mortgagee to be unsatisfactory, the Borrower shall have the right to employ, as managing agent of the Premises, such other persons or firms as from time to time shall be mutually and reasonably agreed upon by the Mortgagee and Borrower.

(u) Time is of the Essence. Time will be of the essence with respect to the performance of the Borrower's obligations hereunder.

(v) Easements. The Borrower will not enter into any easement, restriction or other agreement affecting title to the Premises or any portion thereof, nor offer for dedication to any public authority any interest in or portion of the land or building without first obtaining the prior written consent of the Mortgagee, which consent shall not be unreasonably withheld.

(w) Reporting Requests. Within 90 days after the closing of each fiscal year of the Beneficiary, Beneficiary shall supply to the Mortgagee a current rent roll of each of the Premises, setting forth all tenant charges, adjustments and arrears, and (z) within 120 days of the closing of each such fiscal year an income statement and balance sheet prepared in accordance with generally accepted accounting principles consistently applied, fairly reflecting the financial position and condition of the Beneficiary and the Premises, as certified by a firm of independent certified public accountants acceptable to the Mortgagee;

2. **Event of Default.** Each of the following shall constitute an "Event of Default" under this Mortgage:

(a) The failure of the Borrower to make any payment under this Mortgage or the Note within ten (10) Business Days of the date when first due.

(b) The failure to make any deposit into the Tax Account, within ten (10) Business Days of the date when first due.

(c) The failure to pay any installment of Taxes on or before the date when first due and payable, unless Taxes are being contested and applicable law permits the withholding of Taxes during such contest without premium, penalty or risk of sale of the Premises, in which event Borrower shall deposit into the Tax Account an amount sufficient to pay such Taxes plus penalties and fees upon the conclusion of such contest.

(d) The waste, removal or demolition of any building or other improvement on the Premises, except as heretofore permitted, or any assignment by the Borrower of the whole or any part of the rents, issues or profits arising from the Premises to any person without the prior written consent of the Mortgagee, which consent may be withheld in the Mortgagee's sole discretion.

(e) A default occurs under Section 1(d) or 1(r).

(f) Refusal by two or more fire insurance companies lawfully doing business in the State of Illinois to issue policies insuring the Premises as required hereunder.

(g) The commencement by or with respect to the Mortgagor, the Beneficiary, any guarantor of the Note, or any general partner of such Beneficiary or any guarantor of the Note of (i) a voluntary or (ii) an involuntary case not dismissed in 60 days, or other proceeding under the Federal Bankruptcy Laws, as now constituted or as may hereafter be amended, or under any other applicable bankruptcy, insolvency or similar federal or local or state law; or the appointment of a receiver, liquidator, assignee, custodian, manager, trustee, sequestrator or similar official of any of the Mortgagor, Beneficiary, any guarantor or any general partner of Beneficiary or any guarantor of the Note or for any substantial part of the Mortgagor's or Beneficiary or general partner's or any such guarantor's property or of any of their businesses; or the making by the Mortgagor, the Beneficiary or any general partner of such Beneficiary or any guarantor of the Note to authorize the commencement of or acquiescence in any of the foregoing.

(h) The sale, assignment, transfer, grant or other disposition of all or any portion of the Premises or any interest or estate therein or of any of the rents, issues or profits thereof, or of any beneficial interest in and to Land Trust No. 1089673 or of more than 25% of limited partnership or any of the general partnership interests in the owner of such beneficial interest or of any capital stock of any general partner of any such owner of a beneficial interest in such Land Trust or any interest in any partnership which is a limited partner of such beneficial owner; provided, however, that dispositions of any such interests or estates among the guarantors of the Note will not constitute an Event of Default. For the purpose of this Section 2(g), a "disposition" will include without limitation, any further mortgaging, hypothecating, pledging or encumbering of the Premises, any interest or estate therein or of any beneficial interest in and to Land Trust No. 108967 or of any general partnership interest in the owner of such beneficial interest or of any capital stock of the general partner of such partnership owner of the beneficial interest in and to such Land Trust; or the leasing to one person or entity (or to one person or entity and to one or more affiliates of such person or entity) of all or substantially all of the Premises (except under bona fide commercial tenant leases for terms not in excess of twenty (20) years (including renewal options)).

(i) Any default under any guarantee of the Note or this Mortgage, after the passage of any applicable notice and cure period, if any.

(j) Except as expressly provided in any other Section of this Section 2, the failure of the Borrower to perform any other covenant or obligation under the Note, this Mortgage or any other Loan Document, within thirty (30) days after written notice thereof; provided that: (i) if such default, in the reasonable discretion of Lender, creates a hazardous condition or materially, adversely and imminently affects the value of the Premises or the ability of Borrower to perform its obligations hereunder, such default shall

be cured immediately, and (ii) subject to the provisions of subsection (i) above, to the extent that such default is of such a character which reasonably requires more than thirty (30) days to cure, Borrower shall have such reasonable additional time to cure the default, if Borrower has commenced to cure the same within said thirty (30) day period and is diligently and continuously pursuing such cure, which default shall in all circumstances be corrected within sixty (60) days after delivery of the above required written notice.

(k) The existence of any material misrepresentation in this Mortgage as of the date made or deemed made.

3. Remedies.

(a) Upon the occurrence of any Event of Default:

(i) The entire indebtedness secured hereby will, at the option of the Mortgagee in its sole and absolute arbitrary discretion, become immediately due and payable.

(ii) The Mortgagee, in its sole and absolute discretion, may institute foreclosure or other proceedings or other actions as may be provided for herein or permitted by law or as may be provided in any other document securing the Note.

(iii) The Mortgagee, in its sole and absolute discretion, may enter upon all or any portion of the Premises in accordance with and do all things provided for it subparagraph (n) of paragraph 1 hereof.

(iv) Upon the filing of any complaint for that purpose, the court in which such complaint is filed may, upon application of Mortgagee, in Mortgagee's sole and absolute discretion, appoint a receiver of the Premises pursuant to the Illinois Mortgage Foreclosure Law, as amended (Illinois Code Ann. 735 ILCS 5/15-1001, et. seq.) (the "**Mortgage Foreclosure Act**"). Such appointment may be made either before or after sale, without choice; without regard to the solvency or insolvency, at the time of application for each receiver, of the person or persons, if any, liable for the payment of the Secured Obligations; without regard to the value of the Premises at such time and whether or not the same is then occupied as a homestead; without bond being required of the applicant; and Mortgagee hereunder or any employee or agent thereof may be appointed as such receiver. Such receiver shall have all powers and duties prescribed by the Mortgage Foreclosure Act, including the power to take possession, control and care of the Premises and to collect all rents, issues, deposits, profits and avails thereof during the pendency of such foreclosure suit and apply all funds received toward the Secured Obligations, and in the event of a sale and a deficiency where Borrower is determined by a court of competent jurisdiction not to have waived its statutory rights of redemption, during the full statutory period of redemption, as well as during any further times when Borrower or its devisees, legatees, administrators, legal representatives, successors or assigns except for the intervention of such receiver, would be entitled to collect such rents,

issues, deposits, profits and avails, and shall have all other powers that may be necessary or useful in such cases for the protection, possession, control, management and operation of the Premises during the whole of any such period. To the extent permitted by law, such receiver may extend or modify any then existing leases and make new leases of the Premises or any part thereof, which extensions, modifications and new leases may provide for terms to expire, or for options to lessees to extend or renew terms to expire, beyond the maturity date of the Loan, it being understood and agreed that any such leases, and the options or other such provisions to be contained therein, shall be binding upon Borrower and all persons whose interests in the Premises are subject to the lien hereof, and upon the purchaser or purchasers at any such foreclosure sale, notwithstanding any redemption from sale, discharge of indebtedness, satisfaction of foreclosure decree or issuance of certificate of sale or deed to any purchaser or at any time thereafter.

(v) The court may, from time to time, authorize said receiver to apply the net amounts remaining in his hands, after deducting reasonable compensation for the receiver and his counsel as allowed by the court, in payment (in whole or in part) of any or all of the Secured Obligations, including without limitation the following, in such order of application as Mortgagee may, in its sole and absolute discretion, elect: (i) amounts due upon the Note, (ii) amounts due upon any decree entered in any suit foreclosing this Mortgage, (iii) costs and expenses of foreclosure and litigation upon the Premises, (iv) insurance premiums, repairs, Taxes, water charges and interest, penalties and costs, in connection with the Premises (v) any other lien or charge upon the Premises that may be or become superior to the lien of this Mortgage, or of any decree foreclosing the same and (vi) all moneys advanced by Mortgagee to cure or attempt to cure any default by Borrower in the performance of any obligation or condition contained in any of the other Loan Documents or this Mortgage or otherwise, to protect the security hereof provided herein, or in any of the other Loan Documents, with interest on such advances at the interest rate applicable after maturity under the Note. The excess of the proceeds of sale, if any, shall then be paid to Borrower, upon request.

(b) If the Borrower fails to observe or perform any of the covenants, conditions or agreements on the part of the Borrower to be performed hereunder, then, after the applicable grace period, if any, the Mortgagee may, but shall not be obligated to, perform or pay the same and all costs incurred by the Mortgagee in performing the Borrower's covenants, conditions and agreements, including, without limitation, reasonable counsel fees, shall be repaid by the Borrower upon demand, together with interest thereon at the Default Rate. The Mortgagee is hereby empowered to enter, and to authorize others to enter, upon the Premises or any part thereof for the purpose of performing or observing any such defaulted covenant or agreement without thereby becoming liable to the Borrower or any person or entity in possession holding under the Borrower except for gross negligence on the part of the Mortgagee. The Mortgagee shall be subrogated to any encumbrances, liens, claims or demands of all persons, including lessees under occupancy and proprietary leases paid or discharged with the proceeds of the indebtedness secured hereby or by Mortgagee under the provisions hereof. Any sums expended by the Mortgagee in curing any default under this Mortgage will be added to the

principal amount being secured by the consolidated lien created hereby. If the Borrower shall fail to pay any portion of the principal balance of the Note, whether at the stated maturity date or earlier due to acceleration, such amount will bear interest at the Default Rate from the date when such amount was first due and payable.

4. Application of Proceeds. The proceeds of any sale on foreclosure, whether by judicial process or power of sale, shall be applied in the following order of priorities: (a) to the payment of the costs and expenses of the foreclosure proceedings (including, without limitation, reasonable counsel fees and advertising costs and expenses), liabilities and advances made or incurred under this Mortgage, and receivers' and trustees' fees and commissions together with interest at the Default Rate, (b) to the payment of any other sums to have been paid by the Borrower paid by the Mortgagee and not repaid to it, together with interest at the Default Rate separately computed for each failure to make payment calculated from and after the date of the occurrence of each Event of Default, (c) to the payment of all other sums due under this Mortgage or any other Loan Document, plus interest thereon, (d) to the payment of all sums due under the Note, and (e) to the payment of any surplus to the Borrower or other party legally entitled thereto.

5. Personal Property.

(a) This Mortgage shall constitute a security agreement under the Uniform Commercial Code of the State of Illinois. At any time and from time to time upon request of the Mortgagee, the Borrower shall make, execute and deliver to the Mortgagee, and where appropriate, pay the cost of recording and/or filing, financing statements and instruments of further assurance, and from time to time thereafter the cost of re-recording and/or refilling any and all other and further financing statements, and instruments of further assurance which in the opinion of the Mortgagee may be necessary or desirable to effectuate, complete or perfect, any security interest granted hereunder or under any other document in connection with the indebtedness secured hereby or to continue or preserve the obligations of the Borrower. The Borrower hereby appoints the Mortgagee as its true and lawful attorney-in-fact so to execute, record and file all of such financing statements and instruments of further assurance and to re-execute, re-record and/or refill the same. Any such financing statements and instruments of further assurance may also be executed only by the Mortgagee.

(b) Whenever there exists an Event of Default hereunder, Mortgagee may exercise from time to time any rights, powers and remedies available to it under applicable law and as may be provided in this Mortgage, the Note and the other Loan Documents upon default in the payment of any indebtedness. Borrower shall, promptly upon request by Mortgagee, assemble the Collateral and make it available to Mortgagee at such place or places reasonably convenient for both Mortgagee and Borrower, as Mortgagee shall designate. Any notification of intended disposition required by law of any of the Collateral shall be deemed reasonably and properly given if given at least ten (10) days before such disposition.

(c) Without limiting the generality of the provisions of Section 5(b), whenever there exists an Event of Default hereunder, Mortgagee may, with respect to so much of the Collateral as is personal property under applicable law, to the fullest extent permitted by applicable law, without further notice, advertisement, hearing or process of law of any kind: (i) notify any person obligated on the Collateral to perform directly for Mortgagee its obligations thereunder, (ii) enforce collection of any of the Collateral by suit or otherwise, and surrender, release or exchange all or any part thereof or compromise or extend or renew for any period (whether or not longer than the original period) any obligations of any nature of any party with respect thereto, (iii) endorse any checks, drafts or other writings in the name of Borrower to allow collection of the Collateral, (iv) take control of any proceeds of the Collateral, (v) enter upon any premises where any of the Collateral may be located and take possession of and remove such Collateral, (vi) sell any or all of the Collateral, free of all rights and claims of Borrower therein and thereto, at any public or private sale, and (vii) bid for and purchase any or all of the Collateral at any such sale. Any proceeds of any disposition by Mortgagee of any of the Collateral may be applied by Mortgagee to the payment of expenses in connection with the Collateral, including reasonable attorneys' fees and legal expenses, and any balance of such proceeds shall be applied by Mortgagee toward the payment of such of the Secured Obligations and in such order of application as Mortgagee may from time to time elect.

(d) Mortgagee may exercise from time to time any rights and remedies available to it under the Uniform Commercial Code or other applicable law as in effect from time to time or otherwise available to it under applicable law. Borrower hereby expressly waives presentment, demand, notice of dishonor, protest and notice of protest in connection with the Note and, to the fullest extent permitted by applicable law, any and all other notices, demands, advertisements, hearings or process of law in connection with the exercise by Mortgagee of any of its rights and remedies hereunder. Borrower hereby constitutes Mortgagee its attorney-in-fact with full power of substitution to take possession of the Collateral upon any Event of Default and, as Mortgagee in its sole discretion deems necessary or proper, to execute and deliver all instruments required by Mortgagee to accomplish the disposition of the Collateral.

6. Remedies for Leases and Rents.

(a) If any Event of Default shall occur, then, whether before or after institution of legal proceedings to foreclose the lien of this Mortgage or before or after the sale thereunder, Mortgagee shall be entitled, in its discretion, to take any and all action permitted by Illinois law in the exercise of remedies under an assignment of leases and rents, whether enumerated herein or not.

(b) Borrower hereby grants Mortgagee full power and authority to exercise each and every one of such rights, privileges and powers contained herein at any and all times after any Event of Default without notice to Borrower or any other person and whether or not Mortgagee has instituted an action to foreclose the lien of this Mortgage. Mortgagee, in the exercise of the rights and powers conferred upon it hereby, shall have

full power to use and apply the rents to the payment of or on account of the indebtedness hereby secured and the expenses to operate, maintain, lease and/or sell the Mortgaged Property, in such order of priority as Mortgagee shall determine, in accordance with applicable law.

(c) The entering upon and taking possession of the Premises, or any part thereof, and the collection of any Rents and the application thereof as aforesaid shall not cure or waive any default theretofore or thereafter occurring or affect any notice or default hereunder or invalidate any act done pursuant to any such default or notice, and, notwithstanding continuance in possession of the Premises or any part thereof by Mortgagee or a receiver, and the collection, receipt and application of the Rents, Mortgagee shall be entitled to exercise every right provided for in this Mortgage or by law or in equity upon or after the occurrence of an Event of Default.

(d) Any of the actions referred to in this Section 7 may be taken by Mortgagee irrespective of and without regard to the adequacy of the security for the Secured Obligations.

7. Attorney-In-Fact The appointment of the Mortgagee as the true and lawful attorney-in-fact of the Borrower under any provisions of this Mortgage shall be deemed to (i) be coupled with an interest, whether or not such interest is set forth in the provision making such appointment and (ii) grant the Mortgagee, its successors and assigns, the right to substitute attorneys-in-fact.

8. Election of Remedies. (i) Any failure of the Mortgagee to exercise the option to accelerate the maturity of indebtedness secured hereby, or any forbearance by the Mortgagee before or after any exercise of any such option, or any forbearance to exercise any other remedy of the Mortgagee, or any withdrawal or abandonment of the Mortgagee of any of its rights in any one circumstance shall not be construed as a waiver of any option, power, remedy or right of the Mortgagee hereunder. The rights and remedies of the Mortgagee expressed and contained in this Mortgage are cumulative and none of them shall be deemed to be exclusive of any other or of any right or remedy the Mortgagee may now or hereafter have in law or in equity. The election of any one or more remedies shall not be deemed to be an election of remedies under statute, rule, regulation or case law. The covenants of this Mortgage shall run with the Premises and other properties and the estates hereby mortgaged and bind the Borrower and its assigns, legal representatives and successors and shall inure to the benefit of the Mortgagee, its successors and assigns and all subsequent holders of this Mortgage and the Note.

(ii) The obligations of the Borrower (and the rights and remedies of the Mortgagee against the Borrower) hereunder shall in no way be modified, abrogated, terminated or adversely affected by (a) any forbearance by the Mortgagee in collecting any sums due, (b) the granting of any extension of time to perform any other obligation hereunder, or (c) any impairment of any Collateral now or hereafter granted to the

Mortgagee to secure payment of the Note by reason of any act, failure to act, or negligence of the Mortgagee with the exception of the willful misconduct of the Mortgagee.

9. Waiver. Borrower on behalf of itself and all successors and assigns, to the fullest extent permitted by law: (i) will not claim any stay or extension or moratorium law, or the exemption from execution from sale of any or all of the property now or any time hereafter enacted or enforced; (ii) hereby waives the right to have the property marshaled upon any foreclosure hereof; and (iii) hereby waives all rights under all appraisement, homestead, moratorium, valuation, exemption, stay, extension, and redemption statutes (including but not limited to any rights granted pursuant to 135 ICLS 5/12 122 et seq.), laws or equities now or hereafter existing, and hereby further waives the pleading of any statute of limitations as a defense to any and all indebtedness and obligations secured by this Mortgage. Borrower, for itself and for all persons hereafter claiming through or under it or who may at any time hereafter become holders of liens junior to the lien of this Mortgage, hereby expressly waives and releases all rights to direct the order in which any of the Collateral shall be sold in the event of any sale or sales pursuant hereto and to have any of the Collateral and/or any other property now or hereafter constituting security for any of the indebtedness or obligations secured hereby marshaled upon any foreclosure of this Mortgage or of any other security for any of said indebtedness.

10. Fees. In any legal action or proceeding (including, without limitation, any action under any federal or state bankruptcy or insolvency law, or any similar law) to foreclose the lien created by this Mortgage, to enforce any provision of this Mortgage or the Note, to sell the Premises pursuant to any power of sale or to defend the lien created hereunder, the Mortgagee shall be entitled to all counsel fees in addition to all other costs and expenses allowed by law and the amount of such counsel fees, costs and expenses shall be deemed added to the principal balance of the Note and secured by the consolidated lien created by this Mortgage. The Mortgagee shall also be entitled to recover the amount of reasonable counsel fees and other costs and expenses incurred in connection with and incidental to the enforcement of any provision of the Note, this Mortgage, or any other document given to evidence or secure such indebtedness, the defense of the lien thereof or the curing of any default by the Borrower under the Note, this Mortgage, or any other document given to evidence or secure the indebtedness secured hereby. Such counsel fees and other costs and expenses shall be paid to the Mortgagee regardless of whether any legal action or proceeding shall have been commenced and the amounts thereof shall also be deemed added to the amount secured by the consolidated liens created by this Mortgage.

11. Limitation of Liability. Subject to the provisions of the second sentence of this Section 11, the Borrower's liability hereunder will be limited to its interests, in and to the Premises, the rents, issues and profits thereof accruing on or after the date of any non-performance of any covenant or obligation of the Mortgagor hereunder which if uncorrected within the applicable grace period, if any, would give rise to an Event of Default, and to any and all insurance proceeds and condemnation awards (or purchase prices in lieu thereof), and the Mortgagee will not seek a deficiency judgment against any

of the same in any action to foreclose this Mortgage. Nothing contained in this Section 11, will be deemed to be a release or impairment of the indebtedness secured hereby or of the security therefor, or will preclude the holder of the Note from foreclosing the lien hereunder in case of any default under the Note or the occurrence of any Event of Default under this Mortgage, or from enforcing any of its other rights and remedies under the Note or this Mortgage, including the appointment of a receiver or putting into effect the assignment executed to further secure the Note or from enforcing any of its rights or remedies under the Note or this Mortgage personally against the Beneficiary in the event of fraud or material misrepresentation on the part of the Mortgagor and/or Beneficiary, misappropriation of funds, waste, or the occurrence of an Event of Default described by it in Section 2(f) hereof or by injunctive relief or from enforcing any guarantee of the Note.

12. Miscellaneous.

(a) Notices. Any and all notices given in connection with this Mortgage shall be deemed adequately given only if in writing and addressed to the party for whom such notices are intended at the address set forth below. All notices shall be sent by personal delivery, Federal Express or other overnight messenger service, first class registered or certified mail, postage prepaid, return receipt requested or by other means at least as fast and reliable as first class mail. A written notice shall be deemed to have been given to the recipient party on the earlier of (a) the date it shall be delivered to the address required by this Mortgage; (b) the date delivery shall have been refused at the address required by this Mortgage; or (c) with respect to notices sent by mail, the date as of which the postal service shall have indicated such notice to be undeliverable at the address required by this Mortgage. Any and all notices referred to in this Mortgage, or which either party desires to give to the other, shall be addressed as follows:

If to Borrower: 520 South Michigan Avenue Associates Ltd.
% 520 S. Michigan Avenue Corporation
Attn: Shlomo Nahmias, President
520 S. Michigan Avenue
Chicago, IL 60605

with a copy to: Vance L. Liebman, Esq.
Daniel T. Graham, Esq.
Levin & Funkhouser, Ltd.
55 West Monroe Street - Suite 2410
Chicago, IL 60603

If to Mortgagee: NYREL HOLDING, LTD.
%Havelet Trust Company (BVI) Limited
P.O. Box 3186
Road Town Tortola, British Virgin Islands

with a copy to: Michael D. Friedman, Esq.
Shiboleth, Ysraeli Roberts & Zisman
350 Fifth Avenue
Suite 600
New York, NY 10118

Any party hereto may, by notice given hereunder, designate any further or different addresses to which subsequent notices, certificates or other communications shall be sent.

(a) Borrower hereby represents and warrants that it has consulted and conferred with competent legal counsel of its choice before executing this Mortgage and all other Loan Documents. Borrower further represents and warrants that it has read and understood the terms of this Mortgage and intends to be bound hereby. Borrower and its counsel have been afforded an opportunity to review, negotiate and modify the terms of this Mortgage. In accordance with the foregoing, the general rule of construction to the effect that any ambiguities in a contract are to be resolved against the party drafting the contract shall not be employed in the construction and interpretation of this Mortgage.

(b) Whenever and wherever herein the singular number is used, this shall also include the plural, and vice versa as the context may require. The terms "**Mortgagor**" and "**Mortgagee**" shall include the named Mortgagor and the named Mortgagee and their respective heirs, legal representative, successors and assigns. The obligations of the Mortgagor and Beneficiary hereunder are deemed to be the joint and several obligations of each of the parties comprising the Mortgagor and Beneficiary. Any references herein to "**this Mortgage**", "**hereunder**", "**hereby**", "**herein**" or words of similar import are deemed references to this Mortgage. References herein and in any other instrument or document evidencing or securing the indebtedness to "**rent**" will also include, without limitation, maintenance charges and fees and assessments due under proprietary leases if not specifically mentioned therein.

(c) This Mortgage shall be governed by and construed in accordance with the laws of the State of Illinois. If any one or more of the provisions contained in this Mortgage shall for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provisions of this Mortgage. Borrower expressly agrees that for purposes of this Agreement and each and every other Loan Document: (i) this Agreement and each and every other Loan Document shall be a "**credit agreement**" under the Illinois Credit Agreements Act, 815 ILCS 160/1 et. seq. (the "**Act**"); (ii) the Act applies to this transaction including, but not limited to, the execution of this Agreement and each and every other Loan Document; and (iii) any action on or in any way related to this Agreement and each and every other Loan Document shall be governed by the Act.

(d) The Mortgagor hereby represents and warrants to the Mortgagee that:

(i) The execution and delivery of this Mortgage, the Note and all other Loan Documents have been duly authorized by Beneficiary.

(ii) This Mortgage and the Note constitute the valid and binding obligations of the Mortgagor and Beneficiary and are enforceable in accordance with their terms.

(iii) The making of this Mortgage does not violate nor constitute a default under its partnership agreement, nor any statute, ordinance, code, rule, regulation, order, decree or agreement to which it may be subject.

12. The Mortgagor and Beneficiary each hereby agrees to (a) take all such actions, (b) execute and deliver all such documents and (c) pay all taxes, recording fees, charges, costs and other expenses which are currently or prospectively imposed, and which may be required by the Mortgagee or necessary to establish, preserve, protect or enforce the lien of this Mortgage.

(i) The Borrower warrants, covenants and represents to the Mortgagee that there exists no cause of action at law or in equity including, without limitation, any offset, counter-claim or defense to the Mortgagor's obligations under this Mortgage.

(ii) The Borrower will not claim or demand or be entitled to any credit(s) on account of the indebtedness for any part of taxes assessed against the Premises or any part thereof, or any other property encumbered by the Mortgage, and no deduction will otherwise be made or claimed from the taxable value of the Premises or any part thereof or any other property encumbered by this Mortgage or the indebtedness.

13. This Mortgage is executed by Chicago Title Land Trust Company, not individually, but as Trustee under the terms of that certain Trust Agreement dated March 25, 1987 and known as Trust No. 1089673; and it is expressly understood and agreed by the Mortgagee, anything herein to the contrary notwithstanding, that each and all of the covenants, undertakings and agreements of the Mortgagor herein made are made and intended, not as personal covenants, undertakings or agreements of the said Trustee individually, or for the purpose of binding it, but as Trustee, solely in the exercise of the powers conferred upon it as such Trustee, and no personal liability or personal responsibility of any kind is assumed by, nor shall at any time be asserted or enforced against said Chicago Title and Trust Company on account hereof or on account of any covenant, undertaking or agreement herein contained, either expressed or implied, all such personal liability and responsibility, if any, being hereby expressly waived and released by the Mortgagee, and by all persons claim by, through or under the Mortgagee; and the Mortgagee and all of said persons shall look solely to the Premises and other Mortgaged Property for the performance and enforcement of the Mortgagor's covenants, undertakings and agreements under this Mortgage or on account hereof or against the owners of the beneficial interest of such Trust to the extent that personal liability may be asserted pursuant to the terms hereof.

14. The provisions of this Mortgage shall run with the Premises. As used herein "Business Day" shall mean any day that is not a Saturday, Sunday or a legal holiday on which national banks are open for business in Chicago, IL and New York, NY.

15. The initial principal balance of the Note is the balance of the note secured by the Existing Mortgage and the other Loan Documents (before amendment and restatement hereby and concurrently herewith), after application of principal and interest at the default rate and inclusion in the principal of the costs of the Mortgagee in its efforts to foreclose and enforce the Existing Mortgage. Notwithstanding anything to the contrary in the Note and this Mortgage, the lien of this Mortgage is the lien of the Existing Mortgage.

16. Notwithstanding anything to the contrary contained herein, it is the intent of the parties hereto to at all times fully and completely comply with the requirements set forth in that Restrictive Covenant dated March 27, 1998 and recorded as document number 2827295 (the "Restrictive Covenant"). The parties hereto believe that this Mortgage and the other Loan Documents, taken together do not violate the Restrictive Covenant since the indebtedness secured hereby and the lien of the Existing Mortgage existed at the time of and predated the Restrictive Covenant. Notwithstanding anything contained herein or in any other Loan Document to the contrary, the lien created by this Mortgage, which when taken together with the lien created by the other Loan Documents shall not exceed the amount of the liens permitted under the Restrictive Covenant and if any provision (in whole or in part) of this Mortgage and the other Loan Documents or the application thereof to any person or circumstance is held by a court of competent jurisdiction to violate the Restrictive Covenant, then such provision shall be deemed modified, restricted, or reformulated to the extent and in the manner necessary to render the same in compliance with the Restrictive Covenant; provided that the lien hereof shall not be adversely affected by an amount in excess of the minimum amount necessary to insure that the Restrictive Covenant is not violated.

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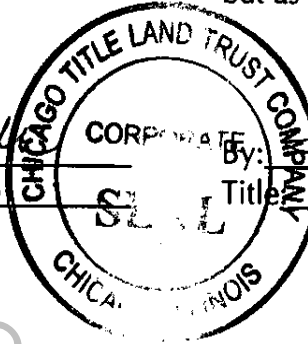
99669036

IN WITNESS WHEREOF, this Amended and Restated Mortgage has been duly executed by the Mortgagor dated as of January 1, 1999.

CHICAGO TITLE LAND TRUST
COMPANY f/k/a
(CHICAGO TITLE AND TRUST
COMPANY), not individually,
but as Trustee as aforesaid

ATTEST:

By: *Marilyn Estroff*
Title: ASST. SECRETARY



By: *Sandra Moline*
Title: ASST. VICE PRESIDENT

ACCEPTED:

Nyrel Holding, Ltd.

By: _____
Title: _____

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JOINDER

This Joinder is executed by 520 South Michigan Avenue Associates Ltd. the sole beneficiary of Chicago Title Land Trust Company (f/k/a Chicago Title and Trust Company), not individually but solely as Trustee under Trust Agreement dated March 25, 1987 and known as Trust No. 1089673, for the purpose of joining in that certain Amended and Restated Mortgage, Assignment of Rents and Leases, Security Agreement and Financing Statement granted by Chicago Title Land Trust Company (f/k/a Chicago Title and Trust Company), not individually but solely as Trustee under Trust Agreement dated March 25, 1987 and known as Trust No. 1089673 in favor of Nyrel Holding, Ltd. dated as of January 1, 1999) which is a lien on the property commonly known as 520 S. Michigan Avenue, Chicago, Illinois. All representations, warranties, covenants and agreements of Borrower under the terms of said Mortgage, including but not limited to the grant of a security interest in personal property, intangibles, rents and leases, are hereby made and granted by 520 South Michigan Avenue Associates Ltd. as if fully set forth herein, for the purpose of binding 520 South Michigan Avenue Associates Ltd. personally for the payment of all such liabilities and the performance of all such obligations, notwithstanding any exculpatory language set forth in the Mortgage limiting the liability of Chicago Title Land Trust Company (f/k/a Chicago Title and Trust Company), not individually but solely as Trustee under Trust Agreement dated March 25, 1987 and known as Trust No. 1089673 thereunder, all such representations, warranties, covenants, undertakings and liability being assumed by 520 South Michigan Avenue Associates Ltd. as if fully set forth herein.

520 South Michigan Avenue Associates Ltd.

BY: 520 S. Michigan Avenue Corporation,
its general partner

By: _____

Title: _____

PRBS

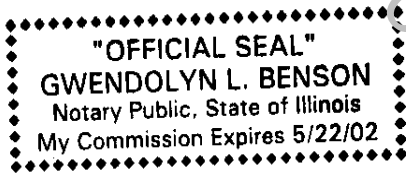
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STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY, that the above named Assistant Vice President and Assistant Secretary of the CHICAGO TITLE LAND TRUST COMPANY. LIDIA MARINCA, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Assistant Vice President and Assistant Secretary respectively, appeared 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 and the said Assistance Secretary then and there acknowledged that said Assistant Secretary, as custodian of the corporate seal of said Company caused the corporate seal of said Company to be affixed to said instrument as said Assistant Secretary's 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 11th day of June, 1999.



Notarial Seal

Gwendolyn L. Benson
Notary Public

Cook County Clerk's Office

STATE OF _____)
) SS:
COUNTY OF _____)

The Undersigned, a Notary Public within and for said County, in the State aforesaid, duly commissioned and acting, do hereby certify that on this _____ day of _____, 1999, personally appeared before me _____, the _____ President of NYREL HOLDING, LTD., and _____, the _____ of said Corporation, to me personally well known and known to be the persons who signed the foregoing instrument, and who, being by me duly sworn, stated and acknowledged that they are the _____ President and _____, respectively, of said Corporation, and that they signed and delivered the same in behalf of said Corporation, with authority, as their and its free and voluntary act and deed for the uses and purposes therein mentioned and set forth.

WITNESS my hand and seal as such Notary Public the day and year in this certificate above written.

Notary Public

My commission expires: _____

Notary of Cook County Clerk's Office

UNOFFICIAL COPY

STATE OF Illinois)
) SS:
COUNTY OF Cook)

99669036

The Undersigned, a Notary Public within and for said County, in the State aforesaid, duly commissioned and acting, do hereby certify that on this 9th day of June, 1999 personally appeared before me ^{STLm} NATHANAS, the _____ President of 520 S. MICHIGAN AVENUE CORPORATION, which corporation is the general partner of 520 SOUTH MICHIGAN AVENUE ASSOCIATES LTD., an Illinois limited partnership, which persons are to me personally well known and known to be the persons who signed the foregoing instrument, and who, being by me duly sworn, stated and acknowledged that he is the _____ President of said corporation, and that he signed and delivered the same in behalf of said corporation acting as general partner of said partnership, with authority, as his and its free and voluntary act and deed for the uses and purposes therein mentioned and set forth.

WITNESS my hand and seal as such Notary Public the day and year in this certificate above written.

Notarial Seal



Notary Public



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99669036

IN WITNESS WHEREOF, this Amended and Restated Mortgage has been duly executed by the Mortgagor dated as of January 1, 1999.

CHICAGO TITLE LAND TRUST
COMPANY f/k/a
(CHICAGO TITLE AND TRUST
COMPANY), not individually,
but as Trustee as aforesaid


ATTEST:

By: _____
Title: _____

By: _____
Title: _____

ACCEPTED:

Nyrel Holding, Ltd.

By:  _____
Title: Director


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Seen for legalization of the signature of Ms Johanna Maria Geleijn-Benner, living in Rijnsaterwoude, by me, Pieter Johan Nicolaas van Os, a civil law notary, officiating in Amsterdam.

Amsterdam, June 18, 1999.



Property of Cook County Clerk's Office



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EXHIBIT A

99669036

PARCEL 1:

SUB-LOTS 1, 2, 3, 4 AND 5 IN THE SUBDIVISION OF SUB-LOTS 1 AND 2 IN LUNT'S SUBDIVISION OF LOT 1 AND THE NORTH 3/4 OF LOT 4 IN BLOCK 12 IN FRACTIONAL SECTION 15 ADDITION TO CHICAGO IN TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPTING THEREFROM THE NORTH 20 FEET OF SAID SUB-LOTS 1, 4 AND 5), IN COOK COUNTY, ILLINOIS.

ALSO,

PARCEL 2:

LOTS 3, 4, 5, 7, 8 AND 9 IN ORRINGTON LUNT'S SUBDIVISION OF LOT 1 AND THE NORTH 3/4 OF LOT 4 IN BLOCK 12 IN FRACTIONAL SECTION 15 ADDITION TO CHICAGO AFORESAID, IN TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

ALSO,

PARCEL 3:

THE SOUTH 20 FEET OF LOT 4 AND ALL OF LOT 5 (EXCEPT THE WEST 8 FEET THEREOF TAKEN AND USED FOR ALLEY AND EXCEPT THE SOUTH 41 FEET OF SAID LOT 5), ALSO THE NORTH 52 FEET OF LOT 8 (EXCEPT THE WEST 8 FEET THEREOF TAKEN AND USED FOR ALLEY), IN BLOCK 12 IN FRACTIONAL SECTION 15 ADDITION TO CHICAGO, AFORESAID, IN COOK COUNTY, ILLINOIS.

ALSO,

PARCEL 4:

THE NORTH 25 3/12THS FEET OF THE SOUTH 56 3/12THS FEET OF THE EAST 132 FEET OF LOT 9 IN BLOCK 12 IN FRACTIONAL SECTION 15 ADDITION TO CHICAGO AFORESAID, IN COOK COUNTY, ILLINOIS.

ALSO,

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PARCEL 5:

A TRACT OF PARCEL OF LAND DESCRIBED AS 'PRIVATE ALLEY FOR USE OF THE PROPERTY' AS SHOWN ON THE PLAT OF ORRINGTON LUNT'S SUBDIVISION OF LOT 1 AND THE NORTH 3/4 OF ORIGINAL LOT 4 IN BLOCK 12 IN FRACTIONAL SECTION 15 ADDITION TO CHICAGO, RECORDED APRIL 25, 1855 IN BOOK 85 OF MAPS, PAGE 112, AS DOCUMENT 58647, LYING SOUTH OF AND ADJOINING THE WEST 12 FEET OF LOT 1 OF SAID SUBDIVISION WEST OF LOTS 2, 3, 4 AND PART OF LOT 5, NORTH OF PART OF LOT 5, AND OF LOTS 7, 8 AND 9; AND SOUTH OF AND ADJOINING LOT 6 IN SAID LUNT'S SUBDIVISION (EXCEPT THE NORTH 1/2 OF THAT PART OF SAID ALLEY LYING SOUTH OF AND ADJOINING THE WEST 17 FEET OF LOT 6 IN LUNT'S SUBDIVISION AFORESAID), IN COOK COUNTY, ILLINOIS.

ALSO,

PARCEL 6:

THE SOUTH 41 FEET OF LOT 5 (EXCEPT THE WEST 8 FEET THEREOF TAKEN OR USED FOR ALLEY), IN BLOCK 12 IN FRACTIONAL SECTION 15 ADDITION TO CHICAGO AFORESAID, IN COOK COUNTY, ILLINOIS.

ALSO,

PARCEL 7:

THE RIGHTS AND EASEMENTS AS TO THE NORTH 20 FEET OF SUB-LOTS 1, 4 AND 5 IN THE SUBDIVISION OF LOTS 1 AND 2 IN LUNT'S SUBDIVISION FOR THE BENEFIT OF PARCELS 1 TO 6 INCLUSIVE AND OTHER PROPERTY, RESERVED IN THAT CERTAIN QUIT CLAIM DEED DATED JULY 16, 1952 FROM THE CENTRAL HOTEL COMPANY AND OTHERS TO THE CITY OF CHICAGO, WHICH DEED WAS RECORDED IN THE RECORDER'S OFFICE OF COOK COUNTY, ILLINOIS AS DOCUMENT 15466793, IN BOOK 48584 ON PAGE 265, WHICH RIGHTS AND EASEMENTS ARE MORE FULLY SET FORTH IN THE JUDGMENT ORDER ENTERED JULY 10, 1952 IN CASE 49C5321 IN THE CIRCUIT COURT OF COOK COUNTY, ILLINOIS.

ALSO,

PARCEL 8:

'A':

LOT 6 (EXCEPT THE WEST 17 FEET THEREOF) IN LUNT'S SUBDIVISION OF LOT 1 AND THE NORTH 3/4 OF LOT 4 IN BLOCK 12 IN FRACTIONAL SECTION 15 ADDITION TO CHICAGO (EXCEPTING THEREFROM THE NORTH 20 FEET THEREOF),

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ALSO,

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'B'

THE RIGHTS AND EASEMENTS AS TO THE NORTH 20 FEET OF SUB-LOT 6 (EXCEPT THE WEST 17 FEET THEREOF) IN LUNT'S SUBDIVISION FOR THE BENEFIT OF PARCEL (A) HEREIN, AND OTHER PROPERTY, AS RESERVED IN THAT CERTAIN QUIT CLAIM DEED DATED JULY 16, 1952, FROM THE CENTRAL HOTEL COMPANY AND OTHERS TO THE CITY OF CHICAGO, WHICH DEED WAS RECORDED IN THE RECORDER'S OFFICE OF COOK COUNTY, ILLINOIS, AS DOCUMENT 15466793, IN BOOK 48584 ON PAGE 265, WHICH RIGHTS AND EASEMENTS ARE MORE FULLY SET FORTH IN THE JUDGMENT ORDER ENTERED ON JULY 10, 1952 IN CASE NUMBER 49C5321, IN CIRCUIT COURT OF COOK COUNTY, ILLINOIS.

ALSO,

PARCEL 9:

THE SOUTH 28 FEET OF LOT 8 AND THE NORTH 24 FEET OF LOT 9 (EXCEPT THE WEST 8 FEET THEREOF TAKEN OR USED FOR ALLEY), ALL IN BLOCK 12 IN FRACTIONAL SECTION 15 ADDITION TO CHICAGO AFORESAID, IN COOK COUNTY, ILLINOIS.

ALSO,

PARCEL 10:

THE WEST 17 FEET FRONT AND REAR OF SUB-LOT 6 (EXCEPTING THEREFROM THE NORTH 20 FEET THEREOF) IN LUNT'S SUBDIVISION OF LOT 1 AND THE NORTH 3/4 OF LOT 4 IN BLOCK 12 IN FRACTIONAL SECTION 15 ADDITION TO CHICAGO IN TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, BEING THE LAND KNOWN AS NUMBER 13 EAST CONGRESS STREET IN CHICAGO, OTHERWISE DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

COMMENCING AT A POINT ON THE EAST LINE OF THE 16 FOOT ALLEY RUNNING NORTH AND SOUTH AS SHOWN ON THE PLAT OF SAID SUBDIVISION RECORDED ON APRIL 25, 1855, WHERE THE SOUTH LINE OF CONGRESS STREET (FORMERLY TYLER STREET) INTERSECTS WITH THE SAME, RUNNING THENCE EAST ALONG THE SOUTH LINE OF SAID CONGRESS STREET, 17 FEET; THENCE SOUTH PARALLEL WITH THE EAST LINE OF SAID 16 FOOT ALLEY, 100 FEET TO THE NORTH LINE OF THE 20 FOOT ALLEY SHOWN ON SAID PLAT AND DESIGNATED 'PRIVATE ALLEY FOR THE USE OF PROPERTY'; THENCE WEST ALONG THE NORTH LINE OF SAID ALLEY, 17 FEET TO A POINT WHERE THE SAME INTERSECTS WITH THE 16 FOOT ALLEY ABOVE MENTIONED; THENCE NORTH ALONG THE EAST LINE OF SAID 16 FOOT ALLEY, 100 FEET TO THE POINT OF BEGINNING AND THE NORTH 1/2 OF THAT PART OF SAID

PRIVATE ALLEY LYING SOUTH OF AND ADJOINING THE WEST 17 FEET OF SAID LOT 6, IN COOK COUNTY, ILLINOIS.

ALSO,

PARCEL 11:

THE SOUTH 50 FEET OF LOT 9 (EXCEPT THE WEST 8 FEET TAKEN FOR PUBLIC ALLEY AND EXCEPT THE NORTH 19 FEET OF THE EAST 132 FEET OF THE SAID SOUTH 50 FEET OF SAID LOT 9), IN BLOCK 12 IN FRACTIONAL SECTION 15, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

ALSO,

PARCEL 12:

THE RIGHTS AND EASEMENTS AS TO THE NORTH 20 FEET OF THE WEST 17 FEET FRONT AND REAR OF SUB-LOT 6 IN LUNT'S SUBDIVISION FOR THE BENEFIT OF PARCEL 10 AFORESAID AND OTHER PROPERTY, RESERVED IN THE CERTAIN QUIT CLAIM DEED DATED JULY 16, 1952 FROM THE CENTRAL HOTEL COMPANY AND OTHERS TO THE CITY OF CHICAGO, WHICH DEED WAS RECORDED IN THE RECORDER'S OFFICE OF COOK COUNTY, ILLINOIS AS DOCUMENT 15466793, IN BOOK 48584, PAGE 265, WHICH RIGHTS AND EASEMENTS ARE MORE FULLY SET FORTH IN THE JUDGMENT ORDER ENTERED ON JULY 10, 1952 IN CASE 49C5321, IN THE CIRCUIT COURT OF COOK COUNTY, ILLINOIS, ALL IN COOK COUNTY, ILLINOIS.

ALSO,

PARCEL 13:

THAT PART OF LOT 9 LYING NORTH OF THE NORTH LINE OF THE SOUTH 50.0 FEET, LYING SOUTH OF THE SOUTH LINE OF THE NORTH 24.0 FEET, LYING EAST OF THE EAST LINE OF THE WEST 8.0 FEET AND LYING WEST OF THE WEST LINE OF THE EAST 132.0 FEET THEREOF, IN BLOCK 12 IN FRACTIONAL SECTION 15 ADDITION TO CHICAGO IN TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

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PERMANENT INDEX NUMBERS:

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17-15-111-0016-0000
17-15-111-0017-0000
17-15-111-0018-0000

Address: 520 S. Michigan Avenue, Chicago, Illinois

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