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MORTGAGE

BY

LAGROU COLD STORAGE LIMITED PARTNERSHIP,

AN ILLINOIS LIMITED PARTNERSHIP

TO AND FOR THE BENEFIT OF

LASALLE NATIONAL BANK,

A NATIONAL BANKING ASSOCIATION

This Document Prepared by and after recording return to:

Rudnick & Wolfe
203 North LaSalle Street
Suite 1800
Chicago, Illinois 60601-1293
Attn: Bradley P. Balson

BOX 333-CTI

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MORTGAGE

THIS MORTGAGE is made as of the 31st day of December, 1998, by **LAGROU COLD STORAGE LIMITED PARTNERSHIP**, an Illinois limited partnership ("Mortgagor"), to and for the benefit of **LASALLE NATIONAL BANK**, a national banking association ("Mortgagee"):

RECITALS:

A. Mortgagee has agreed to loan to LaGrou Cold Storage Limited Partnership, an Illinois limited partnership, LaGrou Motor Services, Inc., an Illinois corporation, LaGrou Kostner Limited Partnership, an Illinois limited partnership, LaGrou Distribution System, Inc., an Illinois corporation, and LaGrou Cold Storage Corporation, an Illinois corporation (collectively, the "Borrowers") the principal amount of Seventeen Million Five Hundred Thousand Dollars (\$17,500,000.00) (the "Loan"). The Loan shall be evidenced by a certain Promissory Note of even date herewith (the "First Note") made by Borrowers payable to Mortgagee in the principal amount of the \$12,000,000.00 and due on December 31, 2005 and a certain Promissory Note of even date herewith (the "Second Note") made by Borrowers payable to Mortgagee in the principal amount of \$5,500,000.00 and due on December 31, 2005. Borrowers have also executed a Line of Credit Note of even date herewith (the "Line of Credit Note") evidencing a \$750,000.00 secured line of credit (the "Line of Credit Loan") (the First Note, Second Note and Line of Credit Note are collectively, the "Notes").

B. A condition precedent to Mortgagee's extension of the Loan and Line of Credit Loan to Borrowers is the execution and delivery by Mortgagor of this Mortgage.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Mortgagor agrees as follows:

Mortgagor hereby mortgages, grants, assigns, remises, releases, warrants and conveys to Mortgagee, its successors and assigns, the real estate legally described on Exhibit A attached hereto (the "Real Estate"), together with the other property described in the following paragraph (the Real Estate and property being hereinafter referred to as the "Premises") to secure: (i) the payment of the Loan and Line of Credit Loan and all interest, late charges and other indebtedness evidenced by or owing under the Notes or any of the other Loan Documents (as defined in the First Note and Second Note) and by any extensions, modifications, renewals or refinancings thereof; (ii) the performance and observance of the covenants, conditions, agreements, representations, warranties and other liabilities and obligations of Mortgagor, Borrowers or any other obligor to or benefitting Mortgagee which are evidenced or secured by or otherwise provided in the Notes, this Mortgage or any of the other Loan Documents and that certain ISDA Master Agreement dated December 31, 1998, by and between Borrowers and Lender; and (iii) the

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reimbursement of Mortgagee for any and all sums expended or advanced by Mortgagee pursuant to any term or provision of or constituting additional indebtedness under or secured by this Mortgage or any of the other Loan Documents, with interest thereon as provided herein or therein.

In addition to the Real Estate, the Premises hereby mortgaged includes all buildings, structures and improvements now or hereafter constructed or erected upon or located on the Real Estate, all tenements, easements, rights-of-way and rights used as a means of access thereto, all fixtures and appurtenances thereto now or hereafter belonging or pertaining to the Real Estate, and all rents, issues, royalties, income, revenue, proceeds, profits, security deposits and all accounts relating to the Premises and all other benefits thereof, and any after-acquired title, franchise, or license and the reversions or remainders thereof, for so long and during all such times as Mortgagor may be entitled thereto (which are pledged primarily and on a parity with said Real Estate and not secondarily), and all machinery, apparatus, equipment, appliances, floor covering, furniture, furnishings, supplies, materials, fittings, fixtures and other personal property of every kind and nature whatsoever, and all proceeds thereof, now or hereafter located thereon or therein and which is owned by Mortgagor. All of the land, estate and property herein above described, real, personal and mixed, whether or not affixed or annexed, and all rights hereby conveyed and mortgaged are intended so to be as a unit and are hereby understood, agreed and declared, to the maximum extent permitted by law, to form a part and parcel of the Real Estate and to be appropriated to the use of the Real Estate, and shall be for the purposes of this Mortgage deemed to be conveyed and mortgaged hereby; provided, however, as to any of the property aforesaid which does not so form a part and parcel of the Real Estate, this Mortgage is hereby deemed also to be a Security Agreement under the Uniform Commercial Code of the State of Illinois (the "Code") for purposes of granting a security interest in such property, which Mortgagor hereby grants to Mortgagee, as secured party (as defined in the Code).

TO HAVE AND TO HOLD the Premises unto Mortgagee, its successors and assigns, forever, for the purposes and uses herein set forth, together with all right to retain possession of the Premises after any Event of Default (as hereinafter defined).

IT IS FURTHER UNDERSTOOD AND AGREED THAT:

1. **Title.** Mortgagor represents, warrants and covenants that (a) Mortgagor is the holder of the fee simple title to the Premises, free and clear of all liens and encumbrances, except those liens and encumbrances described on Exhibit B attached hereto (the "Permitted Exceptions"); and (b) Mortgagor has legal power and authority to mortgage and convey the Premises.

2. **Maintenance, Repair and Restoration of Improvements, Payment of Prior Liens, etc.** Mortgagor shall: (a) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the Premises which may become damaged or be destroyed; (b) keep the Premises in good condition and repair, without waste, and free from mechanics' liens or other liens or claims for lien, except that Mortgagor shall have the right to contest by appropriate

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proceedings the validity or amount of any such lien if and only if Mortgagor shall, within fifteen days after the filing thereof, (i) place a bond with Mortgagee in an amount, form, content and issued by a surety reasonably acceptable to Mortgagee for the payment of any such lien or (ii) cause the title company which has issued the loan policy of title insurance to Mortgagee insuring the lien of this Mortgage to issue an endorsement thereto insuring against loss or damage on account of any such lien; (c) immediately pay when due any indebtedness which may be secured by a lien or charge on the Premises superior or inferior to or at parity with the lien hereof (no such superior, inferior or parity lien to be permitted hereunder), and upon request exhibit satisfactory evidence of the discharge of any such lien to Mortgagee; (d) complete within a reasonable time any buildings or any other improvements now or at any time in process of construction upon the Premises; (e) comply with all requirements of law, municipal ordinances and restrictions of record with respect to the Premises and the use thereof, including without limitation, those relating to building, zoning, environmental protection, health, fire and safety; (f) make no material alterations to the Premises or any buildings or other improvements now or hereafter constructed thereon, without the prior written consent of Mortgagee; (g) not suffer or permit any change in the general nature of the occupancy of the Premises without the prior written consent of Mortgagee; (h) not initiate or acquiesce in any zoning reclassification without the prior written consent of Mortgagee; (i) pay each item of indebtedness secured by this Mortgage when due according to the terms of the Notes and the other Loan Document; and (j) duly perform and observe all of the covenants, terms, provisions and agreements herein in the Notes and in the other Loan Documents on the part of Mortgagor and Borrowers to be performed and observed. As used in this Paragraph and elsewhere in this Mortgage, the term "indebtedness" shall mean and include the principal sum evidenced by the Notes, together with all interest thereon and all other amounts payable to Mortgagee thereunder, and all other sums at any time secured by this Mortgage.

3. **Payment of Taxes and Assessments.** Mortgagor shall pay all general taxes, special taxes, special assessments, water charges, sewer service charges, and all other liens or charges levied or assessed against the Premises, or any interest therein, of any nature whatsoever when due and before any penalty or interest is assessed, and, at the request of Mortgagee, shall furnish to Mortgagee duplicate receipts of payment therefor. If any special assessment is permitted by applicable law to be paid in installments, Mortgagor shall have the right to pay such assessment in installments, so long as all such installments are paid prior to the due date thereof. Notwithstanding anything contained herein to the contrary, Mortgagor shall have the right to protest any taxes assessed against the Premises, so long as such protest is conducted in good faith by appropriate legal proceedings diligently prosecuted and Mortgagor shall furnish to the title insurer such security or indemnity as said insurer requires to induce it to issue an endorsement, in form and substance acceptable to Mortgagee, insuring over any exception created by such protest.

4. **Intentionally Omitted.**

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5. **Mortgagee's Interest In and Use of Deposits.** Upon the occurrence of an Event of Default, Mortgagee may, at its option, apply any monies at the time on deposit pursuant to Paragraph 4 hereof toward any of the indebtedness secured hereby in such order and manner as Mortgagee may elect. When such indebtedness has been fully paid, any remaining deposits shall be returned to Mortgagor. Such deposits are hereby pledged as additional security for the indebtedness hereunder and shall not be subject to the direction or control of Mortgagor. Mortgagee shall not be liable for any failure to apply to the payment of taxes, assessments and insurance premiums any amount so deposited unless Mortgagor, prior to the occurrence of an Event of Default, shall have requested Mortgagee in writing to make application of such funds to the payment of such amounts, accompanied by the bills for such taxes, assessments and insurance premiums. Mortgagee shall not be liable for any act or omission taken in good faith or pursuant to the instruction of any party.

6. **Insurance.**

(a) Mortgagor shall at all times keep all buildings, improvements, fixtures and articles of personal property now or hereafter situated on the Premises insured against loss or damage by fire and such other hazards as may reasonably be required by Mortgagee, including without limitation: (i) all-risk fire and extended coverage insurance, with vandalism and malicious mischief endorsements, for the full replacement value of the Premises, with agreed upon amount and inflation protection endorsements; (ii) if there are tenants under leases at the Premises, rent and rental value or business loss insurance for the same perils described in clause (i) above payable at the rate per month and for the period specified from time to time by Mortgagee; (iii) broad form boiler and sprinkler damage insurance in an amount reasonably satisfactory to Mortgagee, if and so long as the Premises shall contain a boiler and/or sprinkler system, respectively; (iv) if the Premises are located in a flood hazard area, flood insurance in the maximum amount obtainable up to the amount of the indebtedness hereby secured; and (v) such other insurance as Mortgagee may from time to time require. Mortgagor also shall at all times maintain comprehensive public liability, property damage and workmen's compensation insurance covering the Premises and any employees thereof, with such limits for personal injury, death and property damage as Mortgagee may require. Mortgagor shall be the named insured under such policies and Mortgagee shall be identified as an additional insured party. All policies of insurance to be furnished hereunder shall be in forms, with companies, in amounts and with deductibles reasonably satisfactory to Mortgagee, with mortgagee clauses attached to all policies in favor of and in form satisfactory to Mortgagee, including a provision requiring that the coverage evidenced thereby shall not be terminated or modified without thirty days prior written notice to Mortgagee and shall contain endorsements that no act or negligence of the insured or any occupant and no occupancy or use of the Premises for purposes more hazardous than permitted by the terms of the policies will affect the validity or enforceability of such policies as against Mortgagee. Mortgagor shall deliver all policies, including additional and renewal policies,

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to Mortgagee, and, in the case of insurance about to expire, shall deliver renewal policies not less than thirty days prior to their respective dates of expiration.

(b) Mortgagor shall not take out separate insurance concurrent in form or contributing in the event of loss with that required to be maintained hereunder unless Mortgagee is included thereon as the loss payee or an additional insured as applicable, under a standard mortgage clause acceptable to Mortgagee and such separate insurance is otherwise acceptable to Mortgagee.

(c) In the event of loss, Mortgagor shall give immediate notice thereof to Mortgagee, who shall have the sole and absolute right to make proof of loss, and each insurance company concerned is hereby authorized and directed to make payment for such loss directly to Mortgagee (rather than to Mortgagor and Mortgagee jointly). Mortgagee shall have the right, at its option and in its sole discretion, to apply any insurance proceeds so received after the payment of all of Mortgagee's expenses, either (i) on account of the unpaid principal balance of the Notes, irrespective of whether such principal balance is then due and payable, whereupon Mortgagee may declare the whole of the balance of indebtedness hereby secured plus any Prepayment Premium (as defined in the Notes) to be due and payable, or (ii) to the restoration or repair of the property damaged as provided in Paragraph 22 hereof. If insurance proceeds are delivered to Mortgagor by Mortgagee as herein provided, Mortgagor shall repair, restore or rebuild the damaged or destroyed portion of the Premises so that the condition and value of the Premises are substantially the same as the condition and value of the Premises prior to being damaged or destroyed. In the event Mortgagee permits the application of such insurance proceeds to the cost of restoration and repair of the Premises, any surplus which may remain out of said insurance proceeds after payment of such costs shall be applied on account of the unpaid principal balance of the Notes, irrespective of whether such principal balance is then due and payable. In the event of foreclosure of this Mortgage, all right, title and interest of Mortgagor in and to any insurance policies then in force shall pass to the purchaser at the foreclosure sale. At the request of Mortgagee, from time to time, Mortgagor shall furnish Mortgagee, without cost to Mortgagee, evidence of the replacement value of the Premises.

7. **Condemnation.** If all or any part of the Premises are damaged, taken or acquired, either temporarily or permanently, in any condemnation proceeding, or by exercise of the right of eminent domain, the amount of any award or other payment for such taking or damages made in consideration thereof, to the extent of the full amount of the remaining unpaid indebtedness secured by this Mortgage, is hereby assigned to Mortgagee, who is empowered to collect and receive the same and to give proper receipts therefor in the name of Mortgagor and the same shall be paid forthwith to Mortgagee. Such award or monies shall be applied on account of the unpaid principal balance of the Notes, irrespective of whether such principal balance is then due and payable and, at any time from and after the taking Mortgagee may declare the whole of the balance of the indebtedness hereby secured plus any Prepayment Premium to be due and payable.

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8. **Stamp Tax.** If, by the laws of the United States of America, or of any state or political subdivision having jurisdiction over Mortgagor, any tax is due or becomes due in respect of the execution and delivery of this Mortgage, the Notes or any of the other Loan Documents, Mortgagor covenants and agrees to pay such tax in the manner required by any such law. Mortgagor further covenants to reimburse Mortgagee for any sums which Mortgagee may expend by reason of the imposition of any such tax. Notwithstanding the foregoing, Mortgagor shall not be required to pay any income or franchise taxes of Mortgagee.

9. **Lease Assignment.** Mortgagor acknowledges that, concurrently herewith, Mortgagor is delivering to Mortgagee, as additional security for the repayment of the Loan, an Assignment of Rents and Leases (the "Assignment") pursuant to which Mortgagor has assigned to Mortgagee interests in the leases of the Premises and the rents and income from the Premises. All of the provisions of the Assignment are hereby incorporated herein as if fully set forth at length in the text of this Mortgage. Mortgagor agrees to abide by all of the provisions of the Assignment.

10. **Effect of Extensions of Time.** If the payment of the indebtedness secured hereby or any part thereof is extended or varied or if any part of any security for the payment of the indebtedness is released, all persons now or at any time hereafter liable therefor, or interested in the Premises or having an interest in Mortgagor, shall be held to assent to such extension, variation or release, and their liability and the lien and all of the provisions hereof shall continue in full force, any right of recourse against all such persons being expressly reserved by Mortgagee, notwithstanding such extension, variation or release.

11. **Effect of Changes in Laws Regarding Taxation.** If any law is enacted after the date hereof requiring (i) the deduction of any lien on the Premises from the value thereof for the purpose of taxation or (ii) the imposition upon Mortgagee of the payment of the whole or any part of the taxes or assessments, charges or liens herein required to be paid by Mortgagor, or (iii) a change in the method of taxation of mortgages or debts secured by mortgages or Mortgagee's interest in the Premises, or the manner of collection of taxes, so as to affect this Mortgage or the indebtedness secured hereby or the holders thereof, then Mortgagor, upon demand by Mortgagee, shall pay such taxes or assessments, or reimburse Mortgagee therefor; provided, however, that Mortgagor shall not be deemed to be required to pay any income or franchise taxes of Mortgagee. Notwithstanding the foregoing, if in the opinion of counsel for Mortgagee it may be unlawful to require Mortgagor to make such payment or the making of such payment might result in the imposition of interest beyond the maximum amount permitted by law, then Mortgagee may declare all of the indebtedness secured hereby to be immediately due and payable.

12. **Mortgagee's Performance of Defaulted Acts and Expenses Incurred by Mortgagee.** If an Event of Default has occurred, Mortgagee may, but need not, make any payment or perform any act herein required of Mortgagor in any form and manner deemed expedient by Mortgagee, and may, but need not, make full or partial payments of principal or

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interest on prior encumbrances, if any, and purchase, discharge, compromise or settle any tax lien or other prior lien or title or claim thereof, or redeem from any tax sale or forfeiture affecting the Premises or consent to any tax or assessment or cure any default of Mortgagor in any lease of the Premises. All monies paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including attorneys' fees, and any other monies advanced by Mortgagee in regard to any tax referred to in Paragraph 8 above or to protect the Premises or the lien hereof, shall be so much additional indebtedness secured hereby, and shall become immediately due and payable by Mortgagor to Mortgagee, upon demand, and with interest thereon at the Default Rate (as defined in the Notes) then in effect. In addition to the foregoing, any costs, expenses and fees, including attorneys' fees, incurred by Mortgagee in connection with (a) sustaining the lien of this Mortgage or its priority, (b) protecting or enforcing any of Mortgagee's rights hereunder, (c) recovering any indebtedness secured hereby, (d) any litigation or proceedings affecting the Notes, this Mortgage, any of the other Loan Documents or the Premises, including without limitation, bankruptcy and probate proceedings, or (e) preparing for the commencement, defense or participation in any threatened litigation or proceedings affecting the Notes, this Mortgage, any of the other Loan Documents or the Premises, shall be so much additional indebtedness secured hereby, and shall become immediately due and payable by Mortgagor to Mortgagee, upon demand, and with interest thereon at the Default Rate. The interest accruing under this Paragraph 12 shall be immediately due and payable by Mortgagor to Mortgagee, and shall be additional indebtedness evidenced by the Notes and secured by this Mortgage. Mortgagee's failure to act shall never be considered as a waiver of any right accruing to Mortgagee on account of any Event of Default. Should any amount paid out or advanced by Mortgagee hereunder, or pursuant to any agreement executed by Mortgagor in connection with the Loan, be used directly or indirectly to pay off, discharge or satisfy, in whole or in part, any lien or encumbrance upon the Premises or any part thereof, then Mortgagee shall be subrogated to any and all rights, equal or superior titles, liens and equities, owned or claimed by any owner or holder of said outstanding liens, charges and indebtedness, regardless of whether said liens, charges and indebtedness are acquired by assignment or have been released of record by the holder thereof upon payment.

13. **Mortgagee's Reliance on Tax Bills and Claims for Liens.** Mortgagee, in making any payment hereby authorized: (a) relating to taxes and assessments, may do so according to any bill, statement or estimate procured from the appropriate public office without inquiry into the accuracy of such bill, statement or estimate or into the validity of any tax, assessment, sale, forfeiture, tax lien or title or claim thereof; or (b) for the purchase, discharge, compromise or settlement of any other prior lien, may do so without inquiry as to the validity or amount of any claim for lien which may be asserted.

14. **Event of Default; Acceleration.** Each of the following shall constitute an "Event of Default" for purposes of this Mortgage:

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- (a) Borrowers or Mortgagor fail to pay on the date when due, and such default continues for a period of five (5) days after such payment was due, (i) any installment of principal or interest payable pursuant to the Notes, or (ii) any other amount payable pursuant to the Notes, this Mortgage or any of the other Loan Documents;
- (b) Borrowers or Mortgagor fails to promptly perform or cause to be performed any other obligation or observe any other condition, covenant, term, agreement or provision required to be performed or observed by Mortgagor or Borrowers under the Notes, this Mortgage or any of the other Loan Documents, which default remains uncured for a period of five (5) business days after the date Mortgagee delivers notice thereof to Borrowers;
- (c) The existence of any inaccuracy or untruth in any material respect in any representation or warranty contained in this Mortgage or any of the other Loan Documents or of any statement or certification as to facts delivered to Mortgagee by Mortgagor, any Borrower or any guarantor of the Notes;
- (d) Mortgagor, any Borrower or Donald Schimek files a voluntary petition in bankruptcy or is adjudicated bankrupt or insolvent or files any petition or answer seeking any reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief under the present or any future federal, state, or other statute or law, or seeks or consents to or acquiesces in the appointment of any trustee, receiver or similar officer of Mortgagor or any Borrower or of all or any substantial part of the property of Mortgagor, any Borrower or Donald Schimek or any of the Premises;
- (e) The commencement of any involuntary petition in bankruptcy against Mortgagor, any Borrower or Donald Schimek or the institution against Mortgagor, any Borrower or Donald Schimek of any reorganization, arrangement, composition, readjustment, dissolution, liquidation or similar proceedings under any present or future federal, state or other statute or law, or the appointment of a receiver, trustee or similar officer for all or any substantial part of the property of Mortgagor, any Borrower or Donald Schimek which shall remain undismissed or undischarged for a period of sixty days;
- (f) Any sale, transfer, lease, assignment, conveyance, financing, lien or encumbrance made in violation of Paragraph 27 of this Mortgage;
- (g) The death of Donald Schimek;
- (h) The occurrence of an "Event of Default" under any of the Notes or any of the other Loan Documents; or

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(i) A determination by Mortgagee, in its sole discretion, that the ratio of the aggregate principal amount outstanding under the Notes to the value of the real properties encumbered by this Mortgage and the real properties (the "Kostner Property") encumbered by that certain Mortgage dated of even date herewith (the "Kostner Mortgage") made by LaGrou Kostner Limited Partnership in favor of Mortgagee, exceeds 75%; provided that Borrower shall have five (5) business days from the date of notice of such default to cure such default to the satisfaction of Mortgagee, in Mortgagee's sole discretion.

If an Event of Default occurs, Mortgagee may, at its option, declare the whole of the indebtedness hereby secured to be immediately due and payable without further notice to Mortgagee, with interest thereon from the date of such Event of Default at the Default Rate.

NOTWITHSTANDING the foregoing, Mortgagee shall not declare a default or accelerate the Loan or the obligations under the Loan Documents in the event of Schimek's death if, within thirty (30) days of Schimek's death, Schimek's personal representative and senior management of Borrowers have: (A)(i) instituted a business plan that is satisfactory to Mortgagee, in Mortgagee's sole discretion, for the continuation of Borrowers that provides for the servicing of Borrowers' secured debts and the payment of Borrowers' obligations in the normal and ordinary course of business; and (ii) provided Mortgagee with an executed continuing unconditional guaranty, in form and substance substantially identical to the Continuing Unconditional Guaranty executed by Stancel and Schimek in favor of Mortgagee dated of even date herewith, with a guarantor that is satisfactory to Mortgagee, in Mortgagee's sole discretion; or (B) instituted a business plan that is satisfactory to Mortgagee, in Mortgagee's sole discretion, providing for the orderly liquidation of Borrowers and their related assets, and providing for payment to Mortgagee of all sums due under the Loan Documents and Guaranty within six (6) months after Schimek's death. Thereafter, Mortgagee shall have the right to monitor the business plan and the business of Borrowers. In the event that as a result of such monitoring or other matters of which the Mortgagee becomes aware, Mortgagee, in Mortgagee's sole discretion, concludes that Borrowers (i) would be unable to service their secured debts or make payment of their obligations in the normal and ordinary course of business, in the event Borrowers have instituted a business plan for the continuation of Borrowers, or (ii) Borrowers would be unable to pay to Mortgagee all sums due under the Loan Documents within thirty (30) days after Schimek's death in the event Borrowers have chosen to liquidate the business, then Mortgagee shall have the right to declare a default and accelerate the Loan. Nothing in this paragraph shall prevent or prohibit Mortgagee from declaring a default or accelerating the Loan or the obligations under the Guaranty, or exercising any of Mortgagee's remedies under the Loan Documents in the event Borrowers are in default under any of the Loan Documents (aside and apart from the death of Schimek).

15. Foreclosure; Expense of Litigation.

(a) When all or any part of the indebtedness hereby secured shall become due, whether by acceleration or otherwise, Mortgagee shall have the right to foreclose the lien

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hereof for such indebtedness or part thereof and/or exercise any right, power or remedy provided in this Mortgage or any of the other Loan Documents. It is further agreed that if default be made in the payment of any part of the secured indebtedness, as an alternative to the right of foreclosure for the full secured indebtedness after acceleration thereof, Mortgagee shall have the right to institute partial foreclosure proceedings with respect to the portion of said indebtedness so in default, as if under a full foreclosure, and without declaring the entire secured indebtedness due (such proceeding being hereinafter referred to as a "partial foreclosure"), and provided that if foreclosure sale is made because of default of a part of the secured indebtedness, such sale may be made subject to the continuing lien of this Mortgage for the unmatured part of the secured indebtedness. It is further agreed that such sale pursuant to a partial foreclosure shall not in any manner affect the unmatured part of the secured indebtedness, but as to such unmatured part, the lien hereof shall remain in full force and effect just as though no foreclosure sale had been made under the provisions of this Paragraph. Notwithstanding the filing of any partial foreclosure or entry of a decree of sale in connection therewith, Mortgagee may elect at any time prior to a foreclosure sale pursuant to such decree to discontinue such partial foreclosure and to accelerate the entire secured indebtedness by reason of any uncured Event of Default upon which such partial foreclosure was predicated or by reason of any other Event of Default and proceed with full foreclosure proceedings. It is further agreed that several foreclosure sales may be made pursuant to partial foreclosures without exhausting the right of full or partial foreclosure sale for any unmatured part of the secured indebtedness. In the event of a foreclosure sale, Mortgagee is hereby authorized, without the consent of Mortgagor, to assign any and all insurance policies to the purchaser at such sale or to take such other steps as Mortgagee may deem advisable to cause the interest of such purchaser to be protected by any of such insurance policies.

(b) In any suit to foreclose or partially foreclose the lien hereof, there shall be allowed and included as additional indebtedness in the decree for sale all expenditures and expenses which may be paid or incurred by or on behalf of Mortgagee for attorneys' fees, appraisers' fees, outlays for documentary and expert evidence, stenographers' charges, publication costs, and costs (which may be estimated as to items to be expended after entry of the decree) of procuring all such abstracts of title, title searches and examinations, title insurance policies, and similar data and assurances with respect to the title as Mortgagee may deem reasonably necessary either to prosecute such suit or to evidence the bidders at any sale which may be had pursuant to such decree the true condition of the title to or the value of the Premises. All expenditures and expenses of the nature mentioned in this paragraph and such other expenses and fees as may be incurred in the enforcement of Mortgagor's obligations hereunder, the protection of said Premises and the maintenance of the lien of this Mortgage, including the fees of any attorney employed by Mortgagee in any litigation or proceeding affecting this Mortgage, the Notes, or the Premises, including probate and bankruptcy proceedings, or in preparations for the commencement or defense of any proceeding or threatened suit or proceeding shall be immediately due and payable

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by Mortgagor, with interest thereon at the Default Rate and shall be secured by this Mortgage.

16. **Application of Proceeds of Foreclosure Sale.** The proceeds of any foreclosure (or partial foreclosure) sale of the Premises shall be distributed and applied in the following order of priority: first, to all costs and expenses incident to the foreclosure proceedings, including all such items as are mentioned in Paragraph 15 above; second, to all other items which may under the terms hereof constitute secured indebtedness additional to that evidenced by the Notes, with interest thereon as provided herein or in the other Loan Documents; third, to all principal and interest remaining unpaid on the Notes; and fourth, any surplus to Mortgagor, its successors or assigns, as their rights may appear or to any other party legally entitled thereto.

17. **Appointment of Receiver.** Upon or at any time after the filing of a complaint to foreclose (or partially foreclose) this Mortgage, the court in which such complaint is filed shall, upon petition by Mortgagee, appoint a receiver for the Premises. Such appointment may be made either before or after sale without notice, without regard to the solvency or insolvency of Mortgagor at the time of application for such receiver and without regard to the value of the Premises or whether the same shall be then occupied as a homestead or not and Mortgagee hereunder or any other holder of the Notes may be appointed as such receiver. Such receiver shall have power to collect the rents, issues and profits of the Premises (i) during the pendency of such foreclosure suit, (ii) in case of a sale and a deficiency, during the full statutory period of redemption, whether there be redemption or not, and (iii) during any further times when Mortgagor, but for the intervention of such receiver, would be entitled to collect such rents, issues and profits. Such receiver also shall have all other powers and rights that may be necessary or are usual in such cases for the protection, possession, control, management and operation of the Premises during said period, including, to the extent permitted by law, the right to lease all or any portion of the Premises for a term that extends beyond the time of such receiver's possession without obtaining prior court approval of such lease. The court from time to time may authorize the application of the net income received by the receiver in payment of (a) the indebtedness secured hereby, or by any decree foreclosing this Mortgage, or any tax, special assessment or other lien which may be or become superior to the lien hereof or of such decree, provided such application is made prior to foreclosure sale, and (b) any deficiency upon a sale and deficiency.

18. **Mortgagee's Right of Possession in Case of Default.** At any time after an Event of Default has occurred, Mortgagor shall, upon demand of Mortgagee, surrender to Mortgagee possession of the Premises. Mortgagee, in its discretion, may, with or without process of law, enter upon and take and maintain possession of all or any part of the Premises, together with all documents, books, records, papers and accounts relating thereto, and may exclude Mortgagor and its employees, agents or servants therefrom, and Mortgagee may then hold, operate, manage and control the Premises, either personally or by its agents. Mortgagee shall have full power to use such measures, legal or equitable, as in its discretion may be deemed proper or necessary to

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enforce the payment or security of the avails, rents, issues, and profits of the Premises, including actions for the recovery of rent, actions in forcible detainer and actions in distress for rent. Without limiting the generality of the foregoing, Mortgagee shall have full power to:

- (a) cancel or terminate any lease or sublease for any cause or on any ground which would entitle Mortgagor to cancel the same;
- (b) elect to disaffirm any lease or sublease which is then subordinate to the lien hereof;
- (c) extend or modify any then existing leases and to enter into new leases, which extensions, modifications and 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 indebtedness secured hereby and beyond the date of the issuance of a deed or deeds to a purchaser or purchasers at a foreclosure sale, it being understood and agreed that any such leases, and the options or other such provisions to be contained therein, shall be binding upon Mortgagor and all persons whose interests in the Premises are subject to the lien hereof and upon the purchaser or purchasers at any foreclosure sale, notwithstanding any redemption from sale, discharge of the mortgage indebtedness, satisfaction of any foreclosure judgment, or issuance of any certificate of sale or deed to any purchaser;
- (d) make any repairs, renewals, replacements, alterations, additions, betterments and improvements to the Premises as Mortgagee deems are necessary;
- (e) insure and reinsure the Premises and all risks incidental to Mortgagee's possession, operation and management thereof; and
- (f) receive all of such avails, rents, issues and profits.

19. **Application of Income Received by Mortgagee.** Mortgagee, in the exercise of the rights and powers herein above conferred upon it, shall have full power to use and apply the avails, rents, issues and profits of the Premises to the payment of or on account of the following, in such order as Mortgagee may determine:

- (a) to the payment of the operating expenses of the Premises, including cost of management and leasing thereof (which shall include compensation to Mortgagee and its agent or agents, if management be delegated to an agent or agents, and shall also include lease commissions and other compensation and expenses of seeking and procuring tenants and entering into leases), established claims for damages, if any, and premiums on insurance herein above authorized;

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(b) to the payment of taxes and special assessments now due or which may hereafter become due on the Premises; and

(c) to the payment of any indebtedness secured hereby, including any deficiency which may result from any foreclosure sale.

20. **Rights Cumulative.** Each right, power and remedy herein conferred upon Mortgagee is cumulative and in addition to every other right, power or remedy, express or implied, given now or hereafter existing under any of the Loan Documents or at law or in equity, and each and every right, power and remedy herein set forth or otherwise so existing may be exercised from time to time as often and in such order as may be deemed expedient by Mortgagee, and the exercise or the beginning of the exercise of one right, power or remedy shall not be a waiver of the right to exercise at the same time or thereafter any other right, power or remedy, and no delay or omission of Mortgagee in the exercise of any right, power or remedy accruing hereunder or arising otherwise shall impair any such right, power or remedy, or be construed to be a waiver of any Event of Default or acquiescence therein.

21. **Mortgagee's Right of Inspection.** Mortgagee and its representatives shall have the right to inspect the Premises and the books and records with respect thereto at all reasonable times, and access thereto shall be permitted for that purpose.

22. **Disbursement of Insurance Proceeds.**

(a) Before commencing to repair, restore or rebuild following damage to, or destruction of, all or a portion of the Premises, whether by fire or other casualty, Mortgagor shall obtain from Mortgagee its approval of all site and building plans and specifications pertaining to such repair, restoration or rebuilding.

(b) Prior to each payment or application of any insurance proceeds to the repair or restoration of the improvements upon the Premises to the extent permitted in Paragraph 6 above (which payment or application may be made, at Mortgagee's option, through an escrow, the terms and conditions of which are satisfactory to Mortgagee and the cost of which is to be borne by Mortgagor), Mortgagee shall be entitled to be satisfied as to the following:

(i) An Event of Default or any event which, with the passage of time or giving of notice would constitute an Event of Default, has not occurred;

(ii) Either (A) such improvements have been fully restored, or (B) the expenditure of money as may be received from such insurance proceeds will be sufficient to repair, restore or rebuild the Premises, free and clear of all liens, claims and encumbrances, except the lien of this Mortgage and the Permitted

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Exceptions, or, in the event such insurance proceeds shall be insufficient to repair, restore and rebuild the Premises, Mortgagor has deposited with Mortgagee such amount of money which, together with the insurance proceeds shall be sufficient to restore, repair and rebuild the Premises; and

(iii) Prior to each disbursement of any such proceeds held by Mortgagee in accordance with the terms of this Paragraph 22 for the cost of any repair, restoration or rebuilding, Mortgagee shall be furnished with a statement of Mortgagee's architect (the cost of which shall be borne by Mortgagor), certifying the extent of the repair and restoration completed to the date thereof, and that such repairs, restoration, and rebuilding have been performed to date in conformity with the plans and specifications approved by Mortgagee and with all statutes, regulations or ordinances (including building and zoning ordinances) affecting the Premises; and Mortgagee shall be furnished with appropriate evidence of payment for labor or materials furnished to the Premises, and total or partial lien waivers substantiating such payments.

(c) Prior to the payment or application of insurance proceeds to the repair, restoration or rebuilding of the improvements upon the Premises to the extent permitted in Paragraph 6 above, there shall have been delivered to Mortgagee the following:

(i) A waiver of subrogation from any insurer with respect to Mortgagor or the then owner or other insured under the policy of insurance in question;

(ii) Such plans and specifications, such payment and performance bonds and such insurance, in such amounts, issued by such company or companies and in such forms and substance, as are required by Mortgagee.

(d) In the event Mortgagor shall fail to restore, repair or rebuild the improvements upon the Premises within a time deemed satisfactory by Mortgagee, then Mortgagee, at its option and upon delivery of written notice to Mortgagor, may commence and perform all necessary acts to restore, repair or rebuild the said improvements for or on behalf of Mortgagor. In the event insurance proceeds shall exceed the amount necessary to complete the repair, restoration or rebuilding of the improvements upon the Premises, such excess shall be applied on account of the unpaid principal balance of the Loan irrespective of whether such balance is then due and payable.

(e) In the event Mortgagor commences the repair or rebuilding of the improvements located on the Premises, but fails to comply with the conditions precedent to the payment or application of insurance proceeds set forth in this Paragraph 22, or Mortgagor shall fail to restore, repair or rebuild the improvements upon the Premises

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within a time deemed satisfactory by Mortgagee, and if Mortgagee does not restore, repair or rebuild the said improvements as provided in subparagraph (d) above, then such failure shall constitute an Event of Default.

23. **Release Upon Payment and Discharge of Mortgagor's Obligations.** Mortgagee shall release this Mortgage and the lien hereof by proper instrument upon payment and discharge of all indebtedness secured hereby, including payment of all reasonable expenses incurred by Mortgagee in connection with the execution of such release. Mortgagor shall be entitled to a partial release of this Mortgage subject to the conditions set forth in Section 9 of the Loan Agreement dated of even date herewith by and between Borrowers, James Stancel, Donald Schimek and Mortgagee.

24. **Notices.** Any notices, communications and waivers under this Mortgage shall be in writing and shall be (i) delivered in person, (ii) mailed, postage prepaid, either by registered or certified mail, return receipt requested, or (iii) by overnight express carrier, addressed in each case as follows:

To Mortgagee: LaSalle National Bank
Suite 240
135 South LaSalle Street
Chicago, Illinois 60603
Attn: John C. Thurston

With copy to: Rudnick & Wolfe
203 North LaSalle Street
Suite 1800
Chicago, Illinois 60601
Attn: David A. Glickstein, Esq.

To Mortgagor: LaGrou Cold Storage Limited Partnership
c/o LaGrou Management Company
3514 S. Kostner Avenue
Chicago, Illinois 60632
Attn: Donald Schimek

With copy to: Biederman & O'Keefe Ltd.
30 North LaSalle Street
Suite 1426
Chicago, Illinois 60602-2501
Attn: William Biederman, Esq.

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or to any other address as to any of the parties hereto, as such party shall designate in a written notice to the other party hereto. All notices sent pursuant to the terms of this Paragraph shall be deemed received (i) if personally delivered, then on the date of delivery, (ii) if sent by overnight, express carrier, then on the next federal banking day immediately following the day sent, or (iii) if sent by registered or certified mail, then on the earlier of the third federal banking day following the day sent or when actually received.

25. **Waiver of Defenses.** No action for the enforcement of the lien or of any provision hereof shall be subject to any defense which would not be good and available to the party interposing the same in an action at law upon the Notes.

26. **Waiver of Rights.** Mortgagor hereby covenants and agrees that Mortgagor shall not apply for or avail itself of any appraisal, valuation, stay, extension or exemption laws, or any so-called "Moratorium Laws," now existing or hereafter enacted, in order to prevent or hinder the enforcement or foreclosure of this Mortgage, but hereby waives the benefit of such laws. To the fullest extent permitted by law, Mortgagor, for itself and all who may claim through or under it, waives any claims based on allegations that Mortgagee has failed to act in a commercially reasonable manner (except as otherwise expressly provided in this Mortgage or the other Loan Documents) and any and all right to have the property and estates comprising the Premises marshaled upon any foreclosure of the lien hereof and further agrees that any court having jurisdiction to foreclose such lien may order the Premises sold as an entirety.

27. **Transfer of Premises; Further Encumbrance.**

(a) Neither all nor any portion of (i) the Premises or (ii) any interest in Mortgagor or (iii) any interest of Mortgagor in the Premises shall be sold, conveyed, assigned, encumbered or otherwise transferred (nor shall any agreement be entered into to sell, convey, assign, encumber or otherwise transfer same) without, in each instance, the prior written consent of Mortgagee, which consent may be given or withheld in Mortgagee's sole and absolute discretion, and may be conditioned in any manner that Mortgagee desires, including, without limitation, increases in the rate of interest charged on the Loan and payment of assumption fees. Any violation or attempted violation of the provisions of this Paragraph 27 shall be an Event of Default for purposes of all of the Loan Documents. Notwithstanding the foregoing, Mortgagee's consent shall not be required in the event of a transfer of Stancel's interest in the Premises or Mortgagor to Schimek.

(b) Any consent by Mortgagee, or any waiver by Mortgagee of an Event of Default under this Paragraph 27 shall not constitute a consent to or waiver of any right, remedy or power of Mortgagee upon a continuing or subsequent Event of Default under this Paragraph 27. Mortgagor acknowledges that any agreements, liens, charges or encumbrances created in violation of the provisions of this Paragraph 27 shall be void and

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of no force or effect. Mortgagor agrees that if any provision of this Paragraph 27 is deemed a restraint on alienation, that such restraint is a reasonable one.

28. Expenses Relating to Notes and Mortgage.

(a) Mortgagor will pay all expenses, charges, costs and fees relating to the Loan or necessitated by the terms of the Notes, this Mortgage or any of the other Loan Documents, including without limitation, Mortgagee's attorneys' fees in connection with the negotiation, documentation, administration, servicing and enforcement of the Notes, this Mortgage and the other Loan Documents, all filing, registration and recording fees, all other expenses incident to the execution and acknowledgment of this Mortgage and all federal, state, county and municipal taxes, and other taxes (provided Mortgagor shall not be required to pay any income or franchise taxes of Mortgagee), duties, imposts, assessments and charges arising out of or in connection with the execution and delivery of the Notes and this Mortgage. Mortgagor recognizes that, during the term of this Mortgage, Mortgagee:

(i) May be involved in court or administrative proceedings, including, without restricting the foregoing, foreclosure, probate, bankruptcy, creditors' arrangements, insolvency, housing authority and pollution control proceedings of any kind, to which Mortgagee shall be a party by reason of the Loan Documents or in which the Loan Documents or the Premises are involved directly or indirectly;

(ii) May make preparations following the occurrence of an Event of Default hereunder for the commencement of any suit for the foreclosure hereof, which may or may not be actually commenced;

(iii) May make preparations following the occurrence of an Event of Default hereunder for, and do work in connection with, Mortgagee's taking possession of and managing the Premises, which event may or may not actually occur;

(iv) May make preparations for and commence other private or public actions to remedy an Event of Default hereunder, which other actions may or may not be actually commenced;

(v) May enter into negotiations with Mortgagor or any of its agents, employees or attorneys in connection with the existence or curing of any Event of Default hereunder, the sale of the Premises, the assumption of liability for any of the indebtedness represented by the Notes or the transfer of the Premises in lieu of foreclosure; or

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(vi) May enter into negotiations with Mortgagor or any of its agents, employees or attorneys pertaining to Mortgagee's approval of actions taken or proposed to be taken by Mortgagor which approval is required by the terms of this Mortgage.

(b) All expenses, charges, costs and fees described in this Paragraph 28 shall be so much additional indebtedness secured hereby, shall bear interest from the date so incurred until paid at the Default Rate and shall be paid, together with said interest, by Mortgagor forthwith upon demand.

29. **Financial Statements.** Mortgagor hereby represents and warrants that the financial statements for Mortgagor and the Premises previously submitted to Mortgagee are true, complete and correct in all material respects, disclose all actual and contingent liabilities of Mortgagor or relating to the Premises and do not contain any untrue statement of a material fact or omit to state a fact material to such financial statements. No material adverse change has occurred in the financial condition of Mortgagor or the Premises from the dates of said financial statements until the date hereof. Mortgagor hereby covenants that Mortgagee shall be furnished (i) quarterly financial statements with consolidated results for Mortgagor and the Premises no later than thirty days after the end of each of the four quarters of each year (quarters to be determined on a calendar year basis), all in form, scope and detail satisfactory to Mortgagee and certified by Mortgagor, and (ii) annual audited financial statements for Mortgagor and the Premises no later than 120 days after the end of each year, together with an unqualified accountant's opinion in a form satisfactory to Mortgagee.

30. **Statement of Indebtedness.** Mortgagor, within seven days after being so requested by Mortgagee, shall furnish a duly acknowledged written statement setting forth the amount of the debt secured by this Mortgage, the date to which interest has been paid and stating either that no offsets or defenses exist against such debt or, if such offsets or defenses are alleged to exist, the nature thereof.

31. **Further Instruments.** Upon request of Mortgagee, Mortgagor shall execute, acknowledge and deliver all such additional instruments and further assurances of title and shall do or cause to be done all such further acts and things as may reasonably be necessary fully to effectuate the intent of this Mortgage and of the other Loan Documents.

32. **Additional Indebtedness Secured.** All persons and entities with any interest in the Premises or about to acquire any such interest should be aware that this Mortgage secures more than the stated principal amount of the Notes and interest thereon; this Mortgage secures any and all other amounts which may become due under the Notes or any other document or instrument evidencing, securing or otherwise affecting the indebtedness secured hereby, including, without limitation, any and all amounts expended by Mortgagee to operate, manage or maintain the Premises or to otherwise protect the Premises or the lien of this Mortgage.

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33. **Indemnity.** Mortgagor hereby covenants and agrees that no liability shall be asserted or enforced against Mortgagee in the exercise of the rights and powers granted to Mortgagee in this Mortgage, and Mortgagor hereby expressly waives and releases any such liability. Mortgagor shall indemnify and save Mortgagee harmless from and against any and all liabilities, obligations, losses, damages, claims, costs and expenses (including attorneys' fees and court costs) (collectively, the "Claims") of whatever kind or nature which may be imposed on, incurred by or asserted against Mortgagee at any time by any third party which relate to or arise from: (a) any suit or proceeding (including probate and bankruptcy proceedings), or the threat thereof, in or to which Mortgagee may or does become a party, either as plaintiff or as a defendant, by reason of this Mortgage or for the purpose of protecting the lien of this Mortgage; (b) the offer for sale or sale of all or any portion of the Premises; and (c) the ownership, leasing, use, operation or maintenance of the Premises, if such Claims relate to or arise from actions taken prior to the surrender of possession of the Premises to Mortgagee in accordance with the terms of this Mortgage; provided, however, that Mortgagor shall not be obligated to indemnify or hold Mortgagee harmless from and against any Claims directly arising from the gross negligence or willful misconduct of Mortgagee. All costs provided for herein and paid for by Mortgagee shall be so much additional indebtedness secured hereby and shall become immediately due and payable without notice and with interest at the Default Rate.

34. **Waiver of Rights of Redemption and Reinstatement.** Mortgagor hereby releases and waives, to the fullest extent permitted by law, any and all rights of reinstatement and redemption provided in the Illinois Mortgage Foreclosure Act.

35. **Subordination of Property Manager's Lien.** Any property management agreement for the Premises entered into hereafter with a property manager shall contain a "no lien" provision whereby the property manager waives and releases any and all mechanics' lien rights that the property manager or anyone claiming by, through or under the property manager may have and shall provide that Mortgagee may terminate such agreement at any time after the occurrence of an Event of Default hereunder. Such property management agreement or a short form thereof, at Mortgagee's request, shall be recorded with the Recorder of Deeds of the county where the Premises are located. In addition, if the property management agreement in existence as of the date hereof does not contain a "no lien" provision, Mortgagor shall cause the property manager under such agreement to enter into a subordination of the management agreement with Mortgagee, in recordable form, whereby such property manager subordinates present and future lien rights and those of any party claiming by, through or under such property manager to the lien of this Mortgage.

36. **Fixture Filing.** Mortgagor and Mortgagee agree that this Mortgage shall constitute a financing statement and fixture filing under the Code with respect to all "fixtures" (as defined in the Code) attached to or otherwise forming a part of the Premises and that a security interest in and to such fixtures is hereby granted to Mortgagee. For purposes of the foregoing, Mortgagee is the secured party and Mortgagor is the debtor and the collateral covered by this financing

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statement shall be all items of property contained within the definition of the "Premises" which is or becomes a fixture on the Real Estate or any other real estate contained within the definition of the Premises.

37. **Compliance with Environmental Laws.** In addition to all other provisions of this Mortgage, Mortgagor, at its cost and expense, shall comply with all laws, and all rules and regulations of any governmental authority ("Agency") having jurisdiction, concerning environmental matters, including, but not limited to, any discharge (whether before or after the date of this Mortgage) into the air, waterways, sewers, soil or ground water or any substance or "pollutant". Mortgagee and its agents and representatives shall have access to the Premises and to the books and records of Mortgagor and any occupant of the Premises claiming by, through or under Mortgagor for the purpose of ascertaining the nature of the activities being conducted thereon and to determine the type, kind and quantity of all products, materials and substances brought onto the Premises or made or produced thereon. Mortgagor and all occupants of the Premises claiming under Mortgagor shall provide to Mortgagee copies of all manifests, schedules, correspondence and other documents of all types and kinds when filed or provided to any Agency or as such are received from any Agency. Mortgagee and its agents and representatives shall have the right to take samples in quantity sufficient for scientific analysis of all products, materials and substances present on the Premises including, but not limited to, samples of products, materials or substances brought onto or made or produced on the Premises by Mortgagor or an occupant claiming by, through or under Mortgagor or otherwise present on the Premises.

38. **Compliance with Illinois Mortgage Foreclosure Law.**

(a) In the event that any provision in this Mortgage shall be inconsistent with any provision of the Illinois Mortgage Foreclosure Act (Chapter 735, Sections 5/15-1101 et seq., Illinois Compiled Statutes) (herein called the "Act") the provisions of the Act shall take precedence over the provisions of this Mortgage, but shall not invalidate or render unenforceable any other provision of this Mortgage that can be construed in a manner consistent with the Act.

(b) If any provision of this Mortgage shall grant to Mortgagee (including Mortgagee acting as a mortgagee-in-possession) or a receiver appointed pursuant to the provisions of Paragraph 17 of this Mortgage any powers, rights or remedies prior to, upon or following the occurrence of an Event of Default which are more limited than the powers, rights or remedies that would otherwise be vested in Mortgagee or in such receiver under the Act in the absence of said provision, Mortgagee and such receiver shall be vested with the powers, rights and remedies granted in the Act to the full extent permitted by law.

(c) Without limiting the generality of the foregoing, all expenses incurred by Mortgagee which are of the type referred to in Section 5/15-1510 or 5/15-1512 of the Act,

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whether incurred before or after any decree or judgment of foreclosure, and whether or not enumerated in Paragraph 12, 15 or 28 of this Mortgage, shall be added to the indebtedness secured by this Mortgage and/or by the judgment of foreclosure.

39. Debt Service Ratio.

(a) During any calendar quarter ending on March 31, June 30, September 30 or December 31 (a "Quarter"), Mortgagor shall not permit the ratio of Operating Cash Flow (as defined below) during such Quarter and the three immediately previous Quarters (any such Quarter and the three immediately previous Quarters is a "Rolling Year") to Debt Service (as defined below) during such Rolling Year to be less than 1.25 to 1.

(b) As used herein, "Operating Cash Flow" during any Rolling Year shall mean all Net Income (as hereinafter defined) actually earned in such Rolling Year by Mortgagor plus (i) non-cash expenses, such as depreciation and amortization costs, (ii) state and federal income taxes, (iii) the non-current portion of capital expenditures determined in accordance with generally accepted accounting principles (less all unfinanced capital expenditures). Net Income shall mean net earnings during any Rolling Year before deduction for taxes, interest, depreciation, amortization and any other non-tax expense.

(c) As used herein, "Debt Service" for any Rolling Year shall equal the sum of all principal and interest payments on the Loan and any other indebtedness of Borrowers that are due and payable during such Rolling Year.

(d) Operating Cash Flow and Debt Service shall be calculated by Mortgagee based on the financial information provided to Mortgagee by Mortgagor and independently verified by Mortgagee and the calculations so verified shall be final and binding upon Mortgagor and Mortgagee.

(e) If at any time during any quarter Mortgagee reasonably believes that an event has occurred which will cause a decrease in the Operating Cash Flow during such quarter or Rolling Year (including, without limitation, an increase in the real estate taxes due to an increase in the assessed valuation of the Premises, the applicable tax rate or otherwise) and, as a result thereof, the ratio of Operating Cash Flow to Debt Service during such Rolling Year (or any Rolling Year thereafter) shall be less than 1.25 to 1, then an Event of Default shall be deemed to exist as of the last day of such quarter unless Mortgagor, on or before the last day of such quarter, has delivered to Mortgagee evidence reasonably satisfactory to Mortgagee that the ratio of Operating Cash Flow to Debt Service as of such day is or shall be at least 1.25 to 1.

40. Miscellaneous.

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(a) **Successors and Assigns.** This Mortgage and all provisions hereof shall be binding upon and enforceable against Mortgagor and its assigns and other successors. This Mortgage and all provisions hereof shall inure to the benefit of Mortgagee, its successors and assigns and any holder or holders, from time to time, of the Notes.

(b) **Invalidity of Provisions; Governing Law.** In the event that any provision of this Mortgage is deemed to be invalid by reason of the operation of law, or by reason of the interpretation placed thereon by any administrative agency or any court, Mortgagor and Mortgagee shall negotiate an equitable adjustment in the provisions of the same in order to effect, to the maximum extent permitted by law, the purpose of this Mortgage and the validity and enforceability of the remaining provisions, or portions or applications thereof, shall not be affected thereby and shall remain in full force and effect. This Mortgage is to be construed in accordance with and governed by the laws of the State of Illinois.

(c) **Municipal and Zoning Requirements.** Mortgagor shall not by act or omission permit any building or other improvement on premises not subject to the lien of this Mortgage to rely on the Premises or any part thereof or any interest therein to fulfill any municipal or governmental requirement, and Mortgagor hereby assigns to Mortgagee any and all rights to give consent for all or any portion of the Premises or any interest therein to be so used. Similarly, no building or other improvement on the Premises shall rely on any premises not subject to the lien of this Mortgage or any interest therein to fulfill any governmental or municipal requirement. Mortgagor shall not by act or omission alter (or permit the alteration of) the zoning classification of the Premises in effect as of the date hereof, nor shall Mortgagor impair the integrity of the Premises as a single zoning lot separate and apart from all other premises. Any act or omission by Mortgagor which would result in a violation of any of the provisions of this subparagraph shall be void.

(d) **Rights of Tenants.** Mortgagee shall have the right and option to commence a civil action to foreclose this Mortgage and to obtain a Decree of Foreclosure and Sale subject to the rights of any tenant or tenants of the Premises having an interest in the Premises prior to that of Mortgagee. The failure to join any such tenant or tenants of the Premises as party defendant or defendants in any such civil action or the failure of any Decree of Foreclosure and Sale to foreclose their rights shall not be asserted by Mortgagor as a defense in any civil action instituted to collect the indebtedness secured hereby, or any part thereof or any deficiency remaining unpaid after foreclosure and sale of the Premises, any statute or rule of law at any time existing to the contrary notwithstanding.

(e) **Option of Mortgagee to Subordinate.** At the option of Mortgagee, this Mortgage shall become subject and subordinate, in whole or in part (but not with respect to priority of entitlement to insurance proceeds or any condemnation or eminent domain award) to any and all leases of all or any part of the Premises upon the execution by

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Mortgagee of a unilateral declaration to that effect and the recording thereof in the Office of the Recorder of Deeds in and for the county wherein the Premises are situated.

(f) **Mortgagee in Possession.** Nothing herein contained shall be construed as constituting Mortgagee a mortgagee in possession in the absence of the actual taking of possession of the Premises by Mortgagee pursuant to this Mortgage.

(g) **Relationship of Mortgagee and Mortgagor.** Mortgagee shall in no event be construed for any purpose to be a partner, joint venturer, agent or associate of Mortgagor or of any lessee, operator, concessionaire or licensee of Mortgagor in the conduct of their respective businesses, and, without limiting the foregoing, Mortgagee shall not be deemed to be such partner, joint venturer, agent or associate on account of Mortgagee becoming a mortgagee in possession or exercising any rights pursuant to this Mortgage, any of the other Loan Documents, or otherwise.

(h) **Time of the Essence.** Time is of the essence of the payment by Mortgagor and Borrowers of all amounts due and owing to Mortgagee under the Notes and the other Loan Documents and the performance and observance by Mortgagor and Borrowers of all terms, conditions, obligations and agreements contained in this Mortgage and the other Loan Documents.

(i) **No Merger.** It being the desire and intention of the parties hereto that the Mortgage and the lien hereof do not merge in fee simple title to the Premises, it is hereby understood and agreed that should Mortgagee acquire any additional or other interest in or to the Premises or the ownership thereof, then, unless a contrary intent is manifested by Mortgagee as evidenced by an express statement to that effect in an appropriate document duly recorded, this Mortgage and the lien hereof shall not merge in the fee simple title and this Mortgage may be foreclosed as if owned by a stranger to the fee simple title.

(j) **Maximum Indebtedness.** Notwithstanding anything contained herein to the contrary, in no event shall the indebtedness secured by this Mortgage exceed an amount equal to \$35,000,000.00.

(k) **Jurisdiction and Venue.**

MORTGAGOR HEREBY AGREES THAT ALL ACTIONS OR PROCEEDINGS INITIATED BY MORTGAGOR AND ARISING DIRECTLY OR INDIRECTLY OUT OF THIS MORTGAGE SHALL BE LITIGATED IN THE CIRCUIT COURT OF COOK COUNTY, ILLINOIS, OR THE UNITED STATES DISTRICT COURT FOR THE NORTHERN DISTRICT OF ILLINOIS OR, IF MORTGAGEE INITIATES SUCH ACTION, ANY COURT IN WHICH

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MORTGAGEE SHALL INITIATE SUCH ACTION AND WHICH HAS JURISDICTION. MORTGAGOR HEREBY EXPRESSLY SUBMITS AND CONSENTS IN ADVANCE TO SUCH JURISDICTION IN ANY ACTION OR PROCEEDING COMMENCED BY MORTGAGEE IN ANY OF SUCH COURTS, AND HEREBY WAIVES PERSONAL SERVICE OF THE SUMMONS AND COMPLAINT, OR OTHER PROCESS OR PAPERS ISSUED THEREIN, AND AGREES THAT SERVICE OF SUCH SUMMONS AND COMPLAINT OR OTHER PROCESS OR PAPERS MAY BE MADE BY REGISTERED OR CERTIFIED MAIL ADDRESSED TO MORTGAGOR AT THE ADDRESS TO WHICH NOTICES ARE TO BE SENT PURSUANT TO THIS MORTGAGE. MORTGAGOR WAIVES ANY CLAIM THAT CHICAGO, ILLINOIS OR THE NORTHERN DISTRICT OF ILLINOIS IS AN INCONVENIENT FORUM OR AN IMPROPER FORUM BASED ON LACK OF VENUE. SHOULD MORTGAGOR, AFTER BEING SO SERVED, FAIL TO APPEAR OR ANSWER TO ANY SUMMONS, COMPLAINT, PROCESS OR PAPERS SO SERVED WITHIN THE NUMBER OF DAYS PRESCRIBED BY LAW AFTER THE MAILING THEREOF, MORTGAGOR SHALL BE DEEMED IN DEFAULT AND AN ORDER AND/OR JUDGMENT MAY BE ENTERED BY MORTGAGEE AGAINST MORTGAGOR AS DEMANDED OR PRAYED FOR IN SUCH SUMMONS, COMPLAINT, PROCESS OR PAPERS. THE EXCLUSIVE CHOICE OF FORUM FOR MORTGAGOR SET FORTH IN THIS PARAGRAPH SHALL NOT BE DEEMED TO PRECLUDE THE ENFORCEMENT, BY MORTGAGEE, OF ANY JUDGMENT OBTAINED IN ANY OTHER FORUM OR THE TAKING, BY MORTGAGEE, OF ANY ACTION TO ENFORCE THE SAME IN ANY OTHER APPROPRIATE JURISDICTION, AND MORTGAGOR HEREBY WAIVES THE RIGHT, IF ANY, TO COLLATERALLY ATTACK ANY SUCH JUDGMENT OR ACTION.

(l) Waiver of Right to Jury Trial.

MORTGAGEE AND MORTGAGOR ACKNOWLEDGE AND AGREE THAT ANY CONTROVERSY WHICH MAY ARISE UNDER THE LOAN DOCUMENTS OR WITH RESPECT TO THE TRANSACTIONS CONTEMPLATED HEREIN AND THEREIN WOULD BE BASED UPON DIFFICULT AND COMPLEX ISSUES AND THEREFORE, THE PARTIES AGREE THAT ANY COURT PROCEEDING ARISING OUT OF ANY SUCH CONTROVERSY WILL BE TRIED IN A COURT OF COMPETENT JURISDICTION BY A JUDGE SITTING WITHOUT A JURY.

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IN WITNESS WHEREOF, Mortgagor has executed this instrument the day and year first above written.

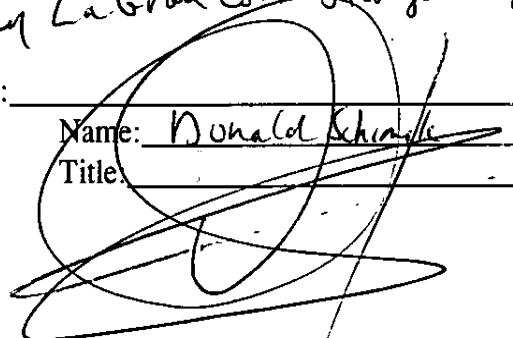
LAGROU COLD STORAGE LIMITED PARTNERSHIP; an Illinois limited partnership

By La. Grou Cold Storage Corporation

By: _____

Name: *Donald Schindler*

Title: _____

A large, stylized handwritten signature in black ink, appearing to read 'Donald Schindler', is written over the signature line and extends into the title line.

Property of Cook County Clerk's Office

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Cold Storage Corporation,
sole general partner

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

Limited Partnership

I, Christine M. Ross, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Donald Schimek, the President of LaGrou of LaGrou Cold Storage, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such President, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of said corporation for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal, this 31st day of December, 1998.

Christine M Ross

NOTARY PUBLIC

(SEAL)



99006413

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EXHIBIT A

Legal Description of Premises

[TO BE PROVIDED BY MORTGAGOR]

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SCHEDULE A (CONTINUED)

ORDER NO.: 1401 007723610 D1

5. THE LAND REFERRED TO IN THIS COMMITMENT IS DESCRIBED AS FOLLOWS:

PARCEL A: (3534 S. KOSTNER)

PARCEL A1:

THAT PART OF A TRACT OF LAND CONSISTING OF PARTS OF LOTS 5, 6 AND 7 IN COUNTY CLERK'S DIVISION OF THE EAST 1/2 OF THE WEST 1/2 OF SECTION 34, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE EAST LINE OF THE CHICAGO AND ILLINOIS WESTERN RAILROAD RIGHT OF WAY, SAID POINT BEING 28.49 FEET SOUTH OF THE EAST AND WEST CENTER LINE OF SAID SECTION 34; THENCE SOUTH ALONG THE EAST LINE OF SAID RIGHT OF WAY, SAID LINE BEING 256.43 FEET EAST OF AND PARALLEL TO THE WEST LINE OF THE EAST 1/2 OF THE SOUTHWEST 1/4 OF SAID SECTION 34, FOR A DISTANCE OF 400 FEET; THENCE EAST PARALLEL TO SAID EAST AND WEST CENTER LINE OF SECTION 34; FOR A DISTANCE OF 924.06 FEET TO A LINE 144 FEET WEST OF AND PARALLEL TO THE NORTH AND SOUTH CENTER LINE OF SAID SECTION 34; THENCE NORTH, ALONG SAID LINE 144 FEET WEST OF AND PARALLEL TO THE NORTH AND SOUTH CENTER LINE OF SECTION 34, FOR A DISTANCE OF 201.77 FEET; THENCE WEST, ALONG A LINE FORMING AN INTERIOR ANGLE OF 89 DEGREES 56 MINUTES 00 SECONDS WITH THE LAST DESCRIBED COURSE, FOR A DISTANCE OF 273.10 FEET; THENCE NORTH TO A POINT ON A LINE 28.49 FEET SOUTH OF AND PARALLEL TO SAID EAST WEST CENTER LINE OF SECTION 34, SAID POINT BEING 417.25 FEET WEST OF SAID NORTH AND SOUTH CENTER LINE OF SECTION 34, AS MEASURED ALONG SAID LINE 28.49 FEET SOUTH OF AND PARALLEL TO THE EAST AND WEST CENTER LINE OF SECTION 34; THENCE WEST, ALONG SAID LINE 28.49 FEET SOUTH OF AND PARALLEL TO THE EAST AND WEST CENTER LINE OF SECTION 34, FOR A DISTANCE OF 650.00 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS

(EXCEPT THAT PART DESCRIBED AS FOLLOWS:

99006413

THAT PART OF LOT 5 IN COUNTY CLERK'S DIVISION OF THE EAST 1/2 OF THE WEST 1/2 OF SECTION 34, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT A POINT ON THE EAST LINE OF CHICAGO AND ILLINOIS WESTERN RAILROAD RIGHT OF WAY, SAID POINT BEING 28.49 FEET SOUTH OF THE EAST AND WEST CENTER LINE OF SAID SECTION 34, THENCE SOUTH ALONG THE EAST LINE OF SAID RIGHT OF WAY, SAID LINE BEING 256.43 FEET EAST OF AND PARALLEL WITH THE WEST LINE OF THE EAST 1/2 OF THE SOUTHWEST 1/4 OF SAID SECTION 34, FOR A DISTANCE OF 400.00 FEET; THENCE EAST, PARALLEL TO SAID EAST AND WEST CENTER LINE OF SECTION 34, FOR A DISTANCE OF 924.06 FEET TO A POINT ON A LINE 144.00 FEET WEST OF AND PARALLEL WITH THE NORTH AND SOUTH CENTER LINE OF SAID SECTION 34, SAID POINT HEREINAFTER REFERRED TO AS THE POINT OF BEGINNING OF THE FOLLOWING TRACT OF LAND DESCRIBED HEREON; THENCE NORTH ALONG SAID LINE 144.00 FEET WEST OF AND PARALLEL WITH THE NORTH AND SOUTH CENTER LINE OF SECTION 34, FOR A DISTANCE OF 201.77 FEET; THENCE WEST, ALONG A LINE FORMING AN INTERIOR ANGLE OF 89 DEGREES, 56 MINUTES 00 SECONDS WITH THE LAST DESCRIBED COURSE, FOR A DISTANCE OF 243.10 FEET TO THE EAST LINE OF AN EASEMENT FOR INGRESS AND EGRESS AS CREATED BY GRANT FROM FIRST AMERICAN REALTY COMPANY, A CORPORATION OF DELAWARE, DATED JANUARY 26, 1967 AND RECORDED JANUARY 30, 1967 AS DOCUMENT NO. 20053110; THENCE SOUTH ON SAID EAST LINE OF SAID EASEMENT FOR A DISTANCE OF 201.72 FEET TO A POINT ON THE AFORESAID LINE, PARALLEL WITH THE EAST

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AND WEST CENTER LINE OF SECTION 34; THENCE EAST ON SAID PARALLEL LINE, FOR A DISTANCE OF 242.95 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.)

PARCEL A2:

THAT PART OF LOT 6 IN COUNTY CLERK'S DIVISION OF THE EAST 1/2 OF THE WEST 1/2 OF SECTION 34, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT THE CENTER OF SECTION 34, AFORESAID; THENCE WEST, ALONG THE EAST AND WEST CENTER LINE OF SAID SECTION 34, 1,067.92 FEET, TO THE EAST LINE OF THE CHICAGO AND ILLINOIS WESTERN RAILROAD RIGHT OF WAY; THENCE SOUTH, ALONG SAID EAST LINE 428.49 FEET, TO THE POINT OF BEGINNING; THENCE CONTINUING SOUTH, ALONG THE LAST DESCRIBED COURSE, 47.50 FEET; THENCE NORTHEASTERLY 50 FEET TO A POINT IN A LINE 428.49 FEET SOUTH OF AND PARALLEL TO SAID EAST AND WEST CENTER LINE OF SECTION 34, SAID POINT BEING 15 FEET EAST OF THE POINT OF BEGINNING; THENCE WEST, 15 FEET, TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL A3:

EASEMENT FOR INGRESS AND EGRESS FOR THE BENEFIT OF PARCEL 1 AND PARCEL 2 AFORESAID, AS CREATED BY GRANT FROM FIRST AMERICAN REALTY COMPANY, A CORPORATION OF DELAWARE, DATED JANUARY 26, 1967 AND RECORDED JANUARY 30, 1967 AS DOCUMENT 20053110, IN COOK COUNTY, ILLINOIS.

PARCEL B: (4551 S. RACINE)

39006413

PARCEL B1:

THAT PART OF LOT 8 IN STOCK YARDS SUBDIVISION OF THE EAST 1/2 OF SECTION 5, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, INCLUDED WITHIN A PARCEL OF LAND BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING ON A LINE WHICH IS 1122.96 FEET EAST FROM AND PARALLEL WITH THE WEST LINE OF SAID EAST 1/2 OF SECTION 5, AT A POINT THEREON WHICH IS 788.45 FEET NORTH FROM THE SOUTH LINE OF SAID LOT 8, SAID SOUTH LINE BEING IDENTICAL WITH THE SOUTH LINE OF SAID EAST 1/2 OF SECTION 5, AND RUNNING THENCE EAST ALONG A LINE, 788.45 FEET NORTH FROM AND PARALLEL WITH THE SOUTH LINE OF SAID EAST 1/2, A DISTANCE OF 204.84 FEET; THENCE SOUTH ALONG A LINE PARALLEL WITH THE WEST LINE OF SAID EAST 1/2, A DISTANCE OF 87.85 FEET; THENCE WEST ALONG A LINE 700.60 FEET NORTH FROM AND PARALLEL WITH THE SOUTH LINE OF SAID EAST 1/2, A DISTANCE OF 204.84 FEET TO ITS INTERSECTION WITH THE SOUTH LINE 1122.96 FEET EAST FROM AND PARALLEL WITH THE WEST LINE OF SAID EAST 1/2 AND THENCE NORTH ALONG SAID LAST DESCRIBED PARALLEL LINE, A DISTANCE OF 87.85 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS

PARCEL B2:

THAT PART OF LOT 8 IN STOCK YARDS SUBDIVISION OF THE EAST 1/2 OF SECTION 5, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS:

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BEGINNING ON THE WEST LINE OF SAID LOT 8, BEING A LINE 1122.96 FEET EAST FROM AND PARALLEL WITH THE WEST LINE OF SAID EAST 1/2 OF SECTION 5, AT A POINT THEREON WHICH IS 411.00 FEET NORTH FROM THE SOUTH LINE OF SAID EAST 1/2 OF SECTION 5; AND RUNNING THENCE EAST ALONG A LINE WHICH IS 411.00 FEET NORTH FROM AND PARALLEL WITH THE SOUTH LINE OF SAID EAST 1/2 OF SECTION 5, A DISTANCE OF 141.75 FEET; THENCE SOUTH ALONG A LINE PARALLEL WITH THE WEST LINE OF SAID LOT 8, A DISTANCE OF 62.00 FEET TO A POINT WHICH IS 349.00 FEET NORTH FROM THE SOUTH LINE OF SAID EAST 1/2 OF SECTION 5; THENCE EAST ALONG A LINE 349.00 FEET NORTH FROM AND PARALLEL WITH THE SOUTH LINE OF SAID EAST 1/2 OF SECTION 5, A DISTANCE OF 452.55 FEET; THENCE NORTHEASTWARDLY ALONG THE ARC OF A CIRCLE, CONVEX TO THE SOUTHEAST AND HAVING A RADIUS OF 194.74 FEET A DISTANCE OF 105.17 FEET TO A POINT WHICH IS 376.79 FEET NORTH FROM THE SOUTH LINE AND 831.42 FEET WEST FROM THE EAST LINE OF SAID EAST 1/2 OF SECTION 5; THENCE NORTH ALONG A STRAIGHT LINE, A DISTANCE OF 226.93 FEET TO A POINT WHICH IS 603.72 FEET NORTH FROM THE SOUTH LINE AND 831.13 FEET WEST FROM THE EAST LINE OF SAID EAST 1/2 OF SECTION 5; THENCE NORTHWESTWARDLY ALONG THE ARC OF A CIRCLE, CONVEX TO THE NORTHEAST AND HAVING A RADIUS OF 478.34 FEET, A DISTANCE OF 270.85 FEET TO A POINT WHICH IS 788.45 FEET NORTH FROM THE SOUTH LINE AND 1023.77 FEET WEST FROM THE EAST LINE OF SAID EAST 1/2 OF SECTION 5; THENCE WEST ALONG A LINE 788.45 FEET NORTH FROM AND PARALLEL WITH THE SOUTH LINE OF SAID EAST 1/2 OF SECTION 5, A DISTANCE OF 501.77 FEET TO ITS INTERSECTION WITH SAID WEST LINE OF LOT 8 AND THENCE SOUTH ALONG SAID WEST LINE OF LOT 8, A DISTANCE OF 377.45 FEET TO THE POINT OF BEGINNING;

EXCEPTING THEREFROM THAT PART OF LOT 8 IN STOCK YARDS SUBDIVISION OF THE EAST 1/2 OF SECTION 5, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, INCLUDED WITHIN A PARCEL OF LAND BOUNDED AND DESCRIBED AS FOLLOWS: BEGINNING ON A LINE WHICH IS 1122.96 FEET EAST FROM AND PARALLEL WITH THE WEST LINE OF SAID EAST 1/2 OF SECTION 5, AT A POINT THEREON WHICH IS 788.45 FEET NORTH FROM THE SOUTH LINE OF SAID LOT 8, SAID SOUTH LOT LINE BEING IDENTICAL WITH THE SOUTH LINE OF SAID EAST 1/2 OF SECTION 5, AND RUNNING THENCE EAST ALONG A LINE 788.45 FEET NORTH FROM AND PARALLEL WITH THE SOUTH LINE OF SAID EAST 1/2, A DISTANCE OF 204.84 FEET; THENCE SOUTH ALONG A LINE PARALLEL WITH THE WEST LINE OF SAID EAST 1/2, A DISTANCE OF 87.85 FEET; THENCE WEST ALONG A LINE 700.60 FEET NORTH FROM AND PARALLEL WITH THE SOUTH LINE OF SAID EAST 1/2, A DISTANCE OF 204.84 FEET TO ITS INTERSECTION WITH SAID LINE 1122.26 FEET EAST FROM AND PARALLEL WITH WEST LINE OF SAID EAST 1/2; THENCE NORTH ALONG SAID LAST DESCRIBED PARALLEL LINE, A DISTANCE OF 87.85 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS

PARCEL B3:

99006213

EASEMENT FOR THE BENEFIT OF PARCELS B1 AND B2 FOR INGRESS AND EGRESS CREATED BY GRANT DATED MARCH 13, 1978 AND RECORDED MARCH 14, 1978 AS DOCUMENT 24361895 FROM AMERICAN NATIONAL BANK AND TRUST COMPANY OVER AND ACROSS THE FOLLOWING DESCRIBED PARCELS OF REAL ESTATE:

A STRIP OF LAND, 20 FEET WIDE, COMPRISED OF A PART OF EACH OF LOTS 8, 10, AND 11 IN STOCK YARDS SUBDIVISION OF THE EAST HALF OF SECTION 6, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, SAID STRIP OF LAND BEING 10 FEET IN WIDTH ON EACH SIDE OF A CENTER LINE (AND A WESTWARD EXTENSION THEREOF) DESCRIBED AS FOLLOWS: BEGINNING AT THE POINT OF INTERSECTION OF THE WESTERLY LINE OF SAID LOT 11, WITH A LINE 986.16 FEET NORTH FROM AND PARALLEL WITH THE SOUTH LINE OF THE EAST HALF OF SAID SECTION 5, (SAID POINT OF INTERSECTION BEING 124.07 FEET, MEASURED ALONG SAID PARALLEL LINE, EAST FROM THE WEST LINE OF SAID EAST HALF OF

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SECTION 5), AND RUNNING THENCE EAST ALONG SAID PARALLEL LINE A DISTANCE OF 118.20 FEET; THENCE EASTWARDLY ALONG THE ARC OF A CIRCLE WHICH IS CONVEX TO THE SOUTH, HAS A RADIUS OF 100 FEET AND IS TANGENT TO THE LAST DESCRIBED COURSE, A DISTANCE OF 52.36 FEET; THENCE EASTWARDLY ALONG A STRAIGHT LINE, TANGENT TO SAID LAST DESCRIBED COURSE, A DISTANCE OF 20.09 FEET; THENCE EASTWARDLY ALONG THE ARC OF A CIRCLE WHICH IS CONVEX TO THE NORTH, HAS A RADIUS OF 100 FEET AND IS TANGENT TO THE LAST DESCRIBED COURSE, A DISTANCE OF 52.36 FEET TO A POINT OF TANGENT ON THE NORTH LINE OF SAID LOT 11; THENCE EAST ALONG THE NORTH LINE OF SAID LOT 11 (SAID NORTH LINE BEING 1023 FEET NORTH FROM AND PARALLEL WITH THE SOUTH LINE OF SAID EAST HALF OF SECTION 5) A DISTANCE OF 826.25 FEET; THENCE SOUTHEASTWARDLY ALONG THE ARC OF A CIRCLE, CONVEX TO THE NORTHEAST AND HAVING A RADIUS OF 100 FEET, A DISTANCE OF 156.90 FEET TO A POINT OF TANGENT ON A LINE 1285.80 FEET EAST FROM AND PARALLEL WITH THE WEST LINE OF SAID EAST HALF OF SECTION 5; AND THENCE SOUTH ALONG THE LAST DESCRIBED PARALLEL LINE (AND SOUTHWARD EXTENSION THEREOF), A DISTANCE OF 134.73 FEET TO AN INTERSECTION WITH A LINE 788.45 FEET NORTH FROM AND PARALLEL WITH THE SOUTH LINE OF SAID EAST HALF OF SECTION 5.

PARCEL B4:

EASEMENT FOR THE BENEFIT OF PARCELS B1 AND B2 FOR INGRESS AND EGRESS CREATED BY EASEMENT AGREEMENT RECORDED OCTOBER 22, 1969 AS DOCUMENT 20992913 MADE BY AND BETWEEN THE UNION STOCKYARD AND TRANSIT COMPANY OF CHICAGO, A CORPORATION OF ILLINOIS, AND AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, AS TRUSTEE UNDER TRUST AGREEMENTS DATED SEPTEMBER 1, 1965 AND KNOWN AS TRUST NUMBER 22202, AND DATED AUGUST 1, 1968 AND KNOWN AS TRUST NUMBER 27077, OVER AND ACROSS THE FOLLOWING DESCRIBED PARCEL OF REAL ESTATE:

A PARCEL OF LAND IN LOT 2 IN STOCK YARDS SUBDIVISION OF THE EAST 1/2 OF SECTION 5, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN; SAID PARCEL BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT WHICH IS 956.46 FEET NORTH FROM THE SOUTH LINE AND 37.14 FEET EAST FROM THE WEST LINE OF SAID EAST 1/2 OF SECTION 5 AND RUNNING THENCE NORTHWARDLY ALONG A STRAIGHT LINE A DISTANCE OF 33.30 FEET TO A POINT WHICH IS 989.69 FEET NORTH FROM THE SOUTH LINE AND 39.45 FEET EAST FROM THE WEST LINE OF SAID EAST 1/2 OF SECTION 5; THENCE EASTWARDLY ALONG A STRAIGHT LINE A DISTANCE 84.22 FEET TO A POINT 995.32 FEET NORTH FROM THE SOUTH LINE OF SAID EAST 1/2 OF SECTION 5 AND ON THE LINE BETWEEN LOTS 11 AND 12 IN SAID STOCK YARD'S SUBDIVISION, (SAID LINE BETWEEN LOTS 11 AND 12 BEING ALSO THE EASTERLY LINE OF THE LANDS OF THE CHICAGO RIVER AND INDIANA RAILROAD COMPANY); THENCE SOUTHWARDLY ALONG THE LINE BETWEEN LOTS 11 AND 12, SAID LINE BEING THE ARC OF A CIRCLE, CONVEX TO THE WEST AND HAVING A RADIUS OF 600 FEET, A DISTANCE OF 33.00 FEET TO A POINT 962.41 FEET NORTH FROM THE SOUTH LINE OF SAID EAST 1/2 OF SECTION 5 AND THENCE WESTWARDLY ALONG A STRAIGHT LINE A DISTANCE OF 89.00 FEET TO THE PLACE OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS

PARCEL C: (2102 W. PERSHING)

99006413

PARCEL C1:

THAT PART OF THE NORTHWEST 1/4 OF SECTION 6, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, DESCRIBED AS FOLLOWS: BEGINNING

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AT A POINT IN A LINE PARALLEL TO AND 33 FEET SOUTH OF THE NORTH LINE AND 641.32 FEET WEST OF THE EAST LINE OF SAID NORTHWEST 1/4 OF SECTION 6; THENCE SOUTH AT RIGHT ANGLES TO SAID PARALLEL LINE 310 FEET; THENCE EAST ON A LINE PARALLEL TO THE NORTH LINE OF SAID NORTHWEST 1/4 OF SECTION 6, A DISTANCE OF 125.93 FEET TO A POINT; THENCE NORTHEASTERLY ON A CURVE CONVEX TO SOUTHEAST WITH A RADIUS OF 371 FEET, A DISTANCE OF 18.36 FEET TO A POINT WHICH IS 325.86 FEET SOUTH OF THE NORTH LINE AND 509.6 FEET WEST OF THE EAST LINE OF SAID NORTHWEST 1/4 OF SECTION 6; THENCE NORTH ON A LINE AT RIGHT ANGLES TO A LINE PARALLEL TO AND 33 FEET SOUTH OF THE NORTH LINE OF SAID NORTHWEST 1/4 OF SECTION 6, DISTANCE OF 292.86 FEET; THENCE WEST ON LAST DESCRIBED PARALLEL LINE BEING ALSO THE SOUTH LINE OF WEST 39TH STREET, 132.5 FEET TO THE PLACE OF BEGINNING; IN COOK COUNTY, ILLINOIS

PARCEL C2:

THAT PART OF THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 6, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, BOUNDED AND DESCRIBED AS FOLLOWS: BEGINNING AT A POINT 33 FEET SOUTH OF THE NORTH LINE AND 376.32 FEET WEST OF THE EAST LINE OF THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF SAID SECTION 6; THENCE WEST ALONG A LINE 33 FEET SOUTH OF AND PARALLEL WITH THE NORTH LINE OF THE NORTHEAST 1/4 OF SAID NORTHWEST 1/4, A DISTANCE OF 132.5 FEET TO A POINT; THENCE SOUTH ALONG A STRAIGHT LINE MAKING AN ANGLE OF 90 DEGREES WITH LAST DESCRIBED LINE A DISTANCE OF 292.86 FEET TO A POINT; THENCE NORTHEASTERLY ALONG A CURVED LINE CONVEX TO THE NORTHWEST WITH A RADIUS OF 300 FEET TO A POINT 132.5 FEET EAST OF THE LAST DESCRIBED STRAIGHT LINE, MEASURED AT RIGHT ANGLES THERETO; SAID POINT BEING 199.19 FEET SOUTH OF THE NORTH LINE OF THE NORTHEAST 1/4 OF SAID NORTHWEST 1/4; THENCE NORTH ALONG A STRAIGHT LINE A DISTANCE OF 166.19 FEET TO THE PLACE OF BEGINNING; IN COOK COUNTY, ILLINOIS

99006413

PARCEL C3:

THAT PART OF THE NORTHWEST 1/4 OF SECTION 6, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, DESCRIBED AS FOLLOWS: BEGINNING AT A POINT 33 FEET SOUTH OF THE NORTH LINE AND 691.39 FEET WEST OF THE NORTHEAST CORNER OF SAID NORTHWEST 1/4 OF SECTION 6; THENCE SOUTH ON A STRAIGHT LINE AT RIGHT ANGLES TO THE NORTH LINE OF SAID NORTHWEST 1/4 OF SECTION 6, 500 FEET; THENCE WEST ON A STRAIGHT LINE PARALLEL TO AND 533 FEET SOUTH OF THE NORTH LINE OF SAID NORTHWEST 1/4 OF SECTION 6, 308 FEET; THENCE NORTH ON A STRAIGHT LINE AT RIGHT ANGLES TO THE LAST DESCRIBED LINE TO A POINT 33 FEET SOUTH OF THE NORTH LINE OF SAID NORTHWEST 1/4 OF SAID SECTION 6, SAID POINT BEING 999.39 FEET WEST OF THE EAST LINE OF SAID NORTHWEST 1/4 OF SECTION 6; THENCE EAST ON A STRAIGHT LINE PARALLEL TO AND 33 FEET SOUTH OF THE NORTH LINE OF SAID NORTHWEST 1/4 OF SECTION 6, 308 FEET TO THE PLACE OF BEGINNING; IN COOK COUNTY, ILLINOIS

99006413

PARCEL C4:

THAT PART OF THE NORTHWEST 1/4 OF SECTION 6, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, BOUNDED AND DESCRIBED AS FOLLOWS: BEGINNING AT A POINT IN THE SOUTH LINE OF WEST PERSHING ROAD WHICH IS 33 FEET SOUTH OF THE NORTH LINE OF THE NORTHWEST 1/4 OF SECTION 6, SAID POINT BEING 691.39 FEET WEST OF THE EAST LINE OF THE SAID NORTHWEST 1/4; THENCE SOUTH ALONG A LINE DRAWN AT RIGHT ANGLES TO THE SAID SOUTH LINE OF WEST PERSHING ROAD A DISTANCE OF 500 FEET MORE OR LESS TO ITS INTERSECTION WITH A CURVED LINE CONVEX TO THE SOUTHEAST, HAVING A

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RADIUS OF 371 FEET, SAID CURVE BEING DRAWN FROM A POINT 573 FEET SOUTH OF THE NORTH LINE AND 860 FEET WEST OF THE EAST LINE OF THE SAID NORTHWEST 1/4 TO A POINT 325.86 FEET SOUTH OF THE NORTH LINE AND 509.6 FEET WEST OF THE EAST LINE OF THE SAID NORTHWEST 1/4; THENCE NORTHEASTERLY ALONG SAID CURVED LINE TO ITS INTERSECTION WITH A LINE DRAWN PARALLEL WITH AND 50.07 FEET EAST OF THE AFOREMENTIONED LINE DRAWN AT RIGHT ANGLES TO THE SAID SOUTH LINE OF WEST PERSHING ROAD; THENCE NORTH ALONG SAID PARALLEL LINE A DISTANCE OF 469.79 FEET MORE OR LESS TO ITS INTERSECTION WITH THE SAID SOUTH LINE OF WEST PERSHING ROAD; THENCE WEST ALONG THE SOUTH LINE OF WEST PERSHING ROAD A DISTANCE OF 50 FEET TO THE POINT OF BEGINNING; IN COOK COUNTY, ILLINOIS

PARCEL C5:

THAT PART OF THE NORTHWEST 1/4 OF SECTION 6, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, BOUNDED AND DESCRIBED AS FOLLOWS: BEGINNING AT THE INTERSECTION OF A LINE DRAWN AT RIGHT ANGLES TO THE NORTH LINE OF THE SAID NORTHWEST 1/4 OF SECTION 6 FROM A POINT WHICH IS 999.3 FEET WEST OF THE NORTHEAST CORNER THEREOF, WITH THE SOUTH LINE OF THE NORTH 533 FEET OF THE SAID NORTHWEST 1/4; THENCE EAST ALONG THE SOUTH LINE OF THE NORTH 533 FEET A DISTANCE OF 308 FEET MORE OR LESS TO ITS INTERSECTION WITH A CURVED LINE CONVEX TO THE SOUTHEAST HAVING A RADIUS OF 371 FEET, THE SAID CURVE BEING DRAWN FROM A POINT 573 FEET SOUTH OF THE NORTH LINE AND 860 FEET WEST OF THE EAST LINE OF THE SAID NORTHWEST 1/4 TO A POINT 325.86 FEET SOUTH OF THE NORTH LINE AND 509.6 FEET WEST OF THE EAST LINE OF THE NORTHWEST 1/4; THENCE SOUTHWESTERLY ALONG THE LAST DESCRIBED CURVED LINE TO A POINT IN THE SOUTH LINE OF THE NORTH 573 FEET, SAID POINT BEING 860 FEET WEST OF THE EAST LINE OF THE SAID NORTHWEST 1/4; THENCE WESTERLY ALONG THE SOUTH LINE OF THE NORTH 573 FEET A DISTANCE OF 140.79 FEET MORE OR LESS TO ITS INTERSECTION WITH THE EXTENSION OF THE AFOREMENTIONED LINE DRAWN AT RIGHT ANGLES TO THE NORTH LINE OF THE SAID NORTHWEST 1/4; THENCE NORTH ALONG SAID LINE DRAWN AT RIGHT ANGLES TO THE NORTH LINE OF THE SAID NORTHWEST 1/4 A DISTANCE OF 40 FEET TO THE POINT OF BEGINNING; IN COOK COUNTY, ILLINOIS

PARCEL C6:

THAT PART OF THE NORTHWEST 1/4 OF SECTION 6, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, BOUNDED AND DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON A LINE DRAWN AT RIGHT ANGLES TO THE NORTH LINE OF THE SAID NORTHWEST 1/4 OF SECTION 6 FROM A POINT WHICH IS 999.3 FEET WEST OF THE NORTHEAST CORNER THEREOF, WHICH POINT OF BEGINNING IS 393 FEET SOUTH OF THE NORTH LINE OF THE SAID NORTHWEST 1/4 OF SECTION 6; THENCE SOUTHWESTERLY ALONG A CURVED LINE CONVEX TO THE EAST WITH A RADIUS OF 270 FEET AN ARC DISTANCE OF 149.75 FEET MORE OR LESS TO A POINT IN THE SOUTH LINE OF THE NORTH 533 FEET OF THE SAID NORTHWEST 1/4 OF SECTION 6, THE SAID POINT BEGINNING 47.5 FEET WEST OF THE SAID LINE DRAWN AT RIGHT ANGLES TO THE NORTH LINE OF THE SAID NORTHWEST 1/4; THENCE SOUTHWESTERLY ALONG A STRAIGHT LINE A DISTANCE OF 3.72 FEET MORE OR LESS TO A POINT 535.76 FEET SOUTH OF THE NORTH LINE OF THE SAID NORTHWEST 1/4 50 FEET WEST OF THE SAID LINE DRAWN AT RIGHT ANGLES TO THE NORTH LINE OF THE SAID NORTHWEST 1/4; THENCE SOUTHWESTERLY ALONG A CURVED LINE CONVEX TO THE SOUTHEAST WITH A RADIUS OF 193.13 FEET AN ARC DISTANCE OF 51.88 FEET MORE OR LESS TO A POINT IN THE SOUTH LINE OF THE NORTH 573 FEET OF THE SAID NORTHWEST 1/4, SAID POINT BEING 85.89 FEET WEST OF THE SAID LINE DRAWN AT RIGHT ANGLES TO THE NORTH LINE OF THE SAID NORTHWEST 1/4 THENCE EAST ALONG THE SOUTH LINE OF THE NORTH 573 FEET OF THE SAID NORTHWEST 1/4 A DISTANCE OF 85.89 FEET TO ITS INTERSECTION WITH THE

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CHICAGO TITLE INSURANCE COMPANY
COMMITMENT FOR TITLE INSURANCE
SCHEDULE A (CONTINUED)

ORDER NO.: 1401 007723610 D1

AFOREMENTIONED LINE DRAWN AT RIGHT ANGLES TO THE NORTH LINE OF THE NORTHWEST 1/4 OF SECTION 6; THENCE NORTH ALONG SAID LINE DRAWN AT RIGHT ANGLE A DISTANCE OF 180 FEET TO THE POINT OF BEGINNING; IN COOK COUNTY, ILLINOIS.

~~PARCEL E1 (2514-3-1100782)~~

PARCEL E1:

THAT PART OF A TRACT OF LAND CONSISTING OF PARTS OF LOTS 3, 4, 5, 6, AND THAT PART OF VACATED SOUTH KILBORN AVENUE PER DOCUMENT NO. 6899208 IN COUNTY CLERK'S DIVISION OF THE EAST 1/2 OF THE WEST 1/2 OF SECTION 34, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON THE EAST LINE OF CHICAGO AND ILLINOIS WESTERN RAILROAD RIGHT-OF-WAY, SAID POINT BEING 28.49 FEET SOUTH OF THE EAST AND WEST CENTERLINE OF SAID SECTION 34, THENCE NORTH ALONG THE EAST LINE OF SAID RIGHT-OF-WAY, SAID LINE BEING 256.43 FEET EAST OF AND PARALLEL TO THE WEST LINE OF THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4 OF SAID SECTION 34, FOR A DISTANCE OF 689.20 FEET; THENCE SOUTHEAST 203.96 FEET TO A POINT ON A LINE 460.71 FEET NORTH OF AND PARALLEL TO EAST AND WEST CENTERLINE OF SAID SECTION 34, SAID POINT BEING 40.00 FEET EAST OF THE SAID RIGHT-OF-WAY LINE; THENCE EAST PARALLEL TO SAID EAST AND WEST CENTERLINE OF SAID SECTION 34, FOR A DISTANCE OF 610.49 FEET TO A LINE 417.11 FEET WEST OF AND PARALLEL TO THE NORTH AND SOUTH CENTERLINE OF SAID SECTION 34; THENCE SOUTH, ALONG THE SAID LINE 489.20 FEET TO A POINT ON A LINE SAID LINE BEING 28.49 FEET SOUTH OF AND PARALLEL TO THE EAST AND WEST CENTERLINE OF SAID SECTION 34, THENCE WEST ALONG A LINE 28.49 FEET SOUTH OF AND PARALLEL TO EAST AND WEST CENTERLINE OF SAID SECTION 34, FOR A DISTANCE OF 650.62 FEET, TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS

PARCEL E2:

EASEMENTS APPURTENANT TO AND FOR THE BENEFIT OF PARCEL 1 AS SET FORTH AND DEFINED IN THE DECLARATION OF EASEMENTS RECORDED AS DOCUMENT NUMBERS 20053109 AND 20053110 FOR INGRESS AND EGRESS, ARE IN COOK COUNTY, ILLINOIS.

99006413

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EXHIBIT B

Permitted Exceptions

1. General real estate taxes for the year 199_ and each year thereafter not yet due and payable.
2. Exception Nos. 1-50, inclusive, contained on Schedule B of Chicago Title Insurance Company Commitment No. 00 77236/D dated December 29, 1998.

Property of Cook County Clerk's Office

99006413

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This instrument was prepared by and, after recording, return to:

Rudnick & Wolfe
203 North LaSalle Street
Suite 1800
Chicago, Illinois 60601
Attn: Bradley P. Balson

Permanent Real Estate Tax Index Nos.:

16-34-302-014-0000
16-34-302-030-0000
20-05-200-048-0000
20-06-100-013-0000
20-06-100-014-0000
20-06-100-015-0000
20-06-100-016-0000
20-06-100-076-0000
20-06-100-079-0000

Common Address:

3534 S. Kostner Avenue, Chicago, Illinois
4551 S. Racine, Chicago, Illinois
2102 W. Pershing, Chicago, Illinois

CHDCS2/1007/3001799.v6 12/29/1998 8:57 AM

Property of Cook County Clerk's Office

99006413