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SECOND MORTGAGE, SECURITY AGREEMENT AND ASSIGNMENT OF LEASES AND RENTALS

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THIS SECOND MORTGAGE, SECURITY AGREEMENT AND ASSIGNMENT OF LEASES AND RENTALS, dated as of April 17, 1989 (the "Second Mortgage") is granted by C.B. WAREHOUSE PROPERTY CORP., a Delaware corporation ("Mortgagor"), having an office at 1001 Pennsylvania Avenue, N.W., Washington, D.C. 20001, to COLDWELL, BANKER & COMPANY, a California corporation ("Mortgagee"), having an office at 55 East Monroe Street, Chicago, Illinois 60603.

Recitals

A. Mortgagee, Coldwell Banker Commercial Group, Inc., a Delaware corporation ("CBCG"), and CB Acquisition Corp., a Delaware corporation, are parties to that certain Stock Purchase Agreement dated as of March 24, 1989 (the "Stock Purchase Agreement").

B. Pursuant to Section 6.8 of the Stock Purchase Agreement, Mortgagor agrees to assist Mortgagor in obtaining financing for the purchase of the Premises and the Virginia Premises (as defined below), and to guarantee a portion of such financing on the condition that Mortgagor and CBCG indemnify Mortgagee for any and all amounts required to be paid by Mortgagee as a result of such guarantee.

C. Mortgagor and The First National Bank of Chicago ("FNBC") are parties to that certain Loan Agreement dated as of April 10, 1989 (the "Loan Agreement"), pursuant to which Mortgagor is indebted to FNBC in the principal amount of Thirty Million Dollars (\$30,000,000) plus interest (the "Loan") as evidenced by two promissory notes from Mortgagor to FNBC of even date therewith, one note being in the principal amount of Twenty-two Million Seven Hundred Thousand Dollars (\$22,700,000) ("Note A"), and the other note being in the principal amount of Seven Million Three Hundred Thousand (\$7,300,000) ("Note B"), which Note A and Note B are incorporated herein by this reference, and which Loan Agreement, Note A, Note B, and certain other documents delivered to FNBC in connection therewith are referred to herein as the "Loan Documents."

D. Mortgagor has executed a mortgage dated as of April 10, 1989 (the "First Mortgage") in favor of FNBC with respect to the Premises and a deed of trust (the "First Deed of Trust") dated as of April 10, 1989 with respect to certain property located in Virginia as more specifically described therein (the "Virginia Premises") securing the Loan.

E. Mortgagee has executed a Guaranty dated as of April 10, 1989 (the "Guaranty") in favor of FNBC with respect to the indebtedness evidenced by Note B, which Guaranty is incorporated herein by this reference.

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F. Mortgagor and CBCG have executed an Indemnity Agreement dated as of the even date herewith (the "Indemnity Agreement") whereby Mortgagor and CBCG have promised to extinguish all liability of Mortgagee under the Guaranty and all obligations to Mortgagee pursuant to the Indemnity Documents (as defined below) on or before six (6) months from the date hereof, which Indemnity Agreement is incorporated herein by this reference. The Indemnity Agreement also provides that Mortgagor and CBCG will indemnify Mortgagee for, among other things, any and all amounts Mortgagee may be required to pay pursuant to the Guaranty. Pursuant to such promise to indemnify, Mortgagor has executed the Indemnity Note (as defined in the Indemnity Agreement).

G. In addition to this Second Mortgage, Mortgagor has executed a Deed of Trust (the "Second Deed of Trust") dated as of even date herewith in favor of Mortgagee with respect to the Virginia Premises.

H. The Carlyle Group, L.P. ("Carlyle") has executed a pledge agreement (the "Pledge Agreement") pledging the stock of Mortgagor to Mortgagee. The Second Mortgage, Second Deed of Trust and Pledge Agreement secure the performance and observance of all of the terms, covenants, provisions and agreements of the Indemnity Agreement, this Second Mortgage, the Second Deed of Trust, the Indemnity Note, the Pledge Agreement and certain other documents executed by Mortgagor and CBCG in favor of Mortgagee concurrently herewith (collectively, the "Indemnity Documents").

NOW, THEREFORE, to secure the performance and observance of all of the terms, covenants, provisions and agreements of the Indemnity Documents, Mortgagor agrees as follows:

ARTICLE I

GRANT

1.01. Mortgagor grants, bargains, sells, releases, conveys, warrants, assigns, transfers, mortgages and confirms unto the Mortgagee, and grants a security interest in, the property, buildings, and all improvements thereon, now or hereafter existing, described in Exhibit A attached hereto and made a part hereof (the "Premises") and, to the fullest extent possible under law, the following property, estates and interests (collectively, with the Premises, the "Property"):

(a) All rents, issues, profits, royalties, income and other benefits derived from the Premises subject to the

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right, power and authority hereinafter given to Mortgagor to collect such rents:

(b) All estate, right, title and interest of Mortgagor in and to all leases or subleases covering the Premises or any portion thereof now or hereafter existing or entered into, and all right, title and interest of Mortgagor thereunder, including, without limitation, all cash or security deposits, advance rentals, and deposits or payments of similar nature;

(c) All right, title and interest of Mortgagor in and to any greater estate in the Premises owned or hereafter acquired;

(d) All interests, estates or other claims in law and in equity which Mortgagor now has or may hereafter acquire in the Premises;

(e) All easements, rights-of-way, tenements, hereditaments, appurtenances and other rights and privileges thereof or in any way now or hereafter appertaining;

(f) All right, title and interest of Mortgagor, including any after-acquired title or reversion, in and to any land lying within the right-of-way of any street, open or proposed, adjoining the Premises, and any and all sidewalks, alleys and strips and gores or land adjacent to or used in connection with the Premises;

(g) All buildings and improvements now or hereafter erected thereon, including, but not limited to, the fixtures, attachments, appliances, equipment, machinery, and other articles attached to said buildings and improvements;

(h) All right, title and interest of Mortgagor in and to the minerals, flowers, shrubs, crops, trees, timber and other emblements now or hereafter located on or under the Premises;

(i) All the estate, interest, right, title, other claim or demand, including claims or demands with respect to the proceeds of insurance, which Mortgagor now has or may hereinafter acquire in the Premises, and any and all awards made for the taking by eminent domain, or by any proceeding or purchase in lieu thereof, of the whole or any part of the Premises, including without limitation any awards resulting from a change of grade of streets and awards for severance damages; and

(j) All proceeds and products of the foregoing.

To have and hold the Property unto Mortgagor, and

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its successors and assigns forever, for the uses and purposes herein set forth.

ARTICLE II

REPRESENTATIONS

2.01. Mortgagor represents that it has good and marketable title to the Property, has good right and full power to sell and convey the same. Mortgagor shall make any further assurances of title that the Mortgagee reasonably may require and will defend the Property against all claims and demands whatsoever, subject to the obligations of Chicago Title Insurance Company to make such defense.

2.02. This Mortgage is executed in accordance with the requirements of law.

2.03. The execution of this Mortgage by Mortgagor and the full and complete performance of the provisions hereof, has been duly authorized by Mortgagor's board of directors, and will not result in any breach of, or constitute a default under any indenture, mortgage, deed of trust, bank loan or credit agreement or other instrument or agreement to which Mortgagor is a party or by which Mortgagor is bound.

2.04. As of the date of execution of this Mortgage, Mortgagor is the sole legal and beneficial owner of the Property free and clear, to the best of Mortgagor's knowledge, of all claims, liens and encumbrances, except as provided in the Loan Agreement and First Mortgage.

2.05. This Mortgage constitutes a legal and binding obligation of, and is valid and enforceable against, Mortgagor and the Property (as the case may be) in accordance with the terms hereof and is not subject to any defenses or setoffs.

2.06. Mortgagor has conducted a diligent investigation and made all appropriate inquiries, and based on such investigation and inquiries, represents and warrants that no Hazardous Substances (defined below) are present at the Property and that neither Mortgagor, nor to the best of Mortgagor's knowledge, any previous owner of the Property or any third party, has used, generated, stored or disposed of any Hazardous Substance on the Property. For the purposes of this representation and warranty, "Hazardous Substance" means any toxic or hazardous wastes, pollutants, or substances, including, without limitation, asbestos, PCBs, petroleum products and by-products, substances defined or listed as hazardous substances or toxic substances or similarly identified in or pursuant to the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended, 42 U.S.C. § 9601 et seq., hazardous materials identified in

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or pursuant to the Hazardous Materials Transportation Act, 49 U.S.C. § 1802, et seq., hazardous wastes identified in or pursuant to The Resource Conservation and Recovery Act, 42 U.S.C. § 6901 et seq., any chemical substance or mixture regulated under the Toxic Substance Control Act of 1976, as amended, 15 U.S.C. § 2601 et seq., any toxic pollutant under the Clean Water Act, 33 U.S.C. § 1251 et seq., as amended, any hazardous air pollutant under the Clean Air Act, 42 U.S.C. § 7401 et seq., and any hazardous or toxic substance or pollutant regulated under any other applicable federal, state and local environmental, health or safety laws, regulations and rules of common law.

ARTICLE III

COVENANTS

3.01. Mortgagor shall pay and perform all obligations secured hereby in the manner and at the times provided for in the Indemnity Documents.

3.02. Mortgagor shall apply the Net Cash Flow (as defined below) of the Property first to the payment of accrued and unpaid interest and then to principal due and payable on the Loan. "Net Cash Flow" shall mean all cash receipts received by Mortgagor from the Property for any applicable period, including without limitation, all monies paid to Mortgagor as insurance payments or condemnation awards, or by tenants, occupants, licensees or other parties occupying space in the Property or otherwise buying goods or consuming services therein or thereat, reduced by any and all of the following items which are actually paid by Mortgagor: reasonable wages, salaries, utility payments, lease commissions, management fees, taxes, other operating expenses of Mortgagor (other than non-cash expenses and specifically excluding interest paid, payable or accrued under Note A and/or Note B) with respect to the Property for such period.

3.03. Mortgagor shall use disbursements from the Loan only to defray the following costs: (i) the combined initial purchase price of the Premises and the Virginia Premises not to exceed the price specified in Section 6.2 of the Stock Purchase Agreement, (ii) improvements to the Property that may be made by the Mortgagor on behalf of any tenants under the Leases (as defined in Section 6.01), including but not limited to improvements to the lighting, roofing, plumbing, and electrical systems, and (iii) interest payable under the Loan less interest paid pursuant to Section 3.02 of this Second Mortgage.

3.04. Mortgagor shall pay, or cause to be paid, prior to the assessment or imposition of any late charge or penalty, when due and payable all taxes, assessments, water

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charges, sewer charges, license fees and other charges against or in connection with the Property and shall, upon written request, promptly furnish to Mortgagee duplicate receipts. Mortgagor may, in good faith and with due diligence, contest the validity or amount of any such taxes or assessments, provided that (a) Mortgagor shall notify Mortgagee in writing of the intention of Mortgagor to contest the same before any tax or assessment has been increased by any interest, penalties or costs, (b) Mortgagor shall first make all contested payments, under protest if it desires, unless such contest shall suspend the collection thereof or Mortgagor shall obtain a title insurance indemnity in favor of Mortgagee, (c) neither the Property nor any part thereof or interest therein are at any time in any danger of being sold, forfeited, lost or interfered with, and (d) Mortgagor shall furnish such further security as may be required in the contest by such taxing or assessing authority or as reasonably requested by Mortgagee.

3.05. Mortgagor shall promptly comply, and use all commercially reasonable efforts to cause all persons to comply, with all restrictions affecting the Property and with all present and future laws, ordinances, rules, regulations and other requirements of all governmental authorities and courts having or claiming jurisdiction with respect to the Property or the use or occupation thereof.

3.06. Subject to Section 4.01, Mortgagor shall keep, or cause to be kept, the Property in good order and condition except to the extent of reasonable wear and tear, without waste, and shall make, or cause to be made, all necessary repairs and replacements to that end. All repairs and maintenance required of Mortgagor shall be (in the reasonable opinion of Mortgagee) of first-class quality.

3.07. Mortgagor covenants that this Second Mortgage is and will be maintained as a valid second mortgage lien on the Property. This Second Mortgage shall be subordinate to the lien of the First Mortgage. Except for the First Mortgage, Mortgagor shall not create or permit to exist any lien, security interest, encumbrance or charge against the Property whether prior to or subordinate to the lien of this Second Mortgage. Mortgagor may, in good faith and with due diligence, contest any lien claim arising from any work performed, material furnished or obligations incurred by Mortgagor, if Mortgagor shall furnish to a title insurance company approved by Mortgagee such security or indemnity as the title insurance company may require to induce it to issue its title insurance policy, insuring against all such claims or liens.

3.08. Mortgagor covenants that if any action or proceeding is commenced in which Mortgagee in good faith deems it necessary to defend or uphold the validity,

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enforceability or priority of the lien and interest of this Second Mortgage or to preserve the value of the security for this Second Mortgage, all sums paid by Mortgagee for the expense of any such litigation to prosecute or defend the rights, lien and security interest created by this Second Mortgage (including reasonable attorneys' fees) shall be paid by Mortgagor, together with interest thereon at the Corporate Base Rate (as defined in Section 2.1 of the Loan Agreement) plus three percent (3%) per annum (the "Default Rate"), and any such sums and the interest thereon shall be a lien and security interest on the Property prior to any right or title to, interest in or claim upon the Property attaching or accruing subsequent to the lien and security interest of this Second Mortgage, and shall be secured by this Second Mortgage.

3.09. Mortgagor covenants that Mortgagee, or its agents or representatives, may make such inspections of the Property as Mortgagee may deem necessary or desirable, during regular business hours and upon at least forty-eight (48) hours prior notice to Mortgagor, and any such inspections shall be solely for the benefit of Mortgagee and shall not be relied upon by Mortgagor for any purpose.

3.10. Mortgagor shall furnish from time to time within fifteen (15) days after receiving Mortgagee's request, a written statement, duly acknowledged, of the amount due upon this Second Mortgage, whether any alleged offsets or defenses exist against any sums owed and whether any defaults exist under the Loan Agreement or any other of the Loan Documents.

3.11. Mortgagor covenants to furnish to Mortgagee such financial statements and other information regarding the financial condition of Mortgagor and such detail regarding the Property and its operation as Mortgagee reasonably may require.

3.12. If, by the laws of the United States of America, or of any state having jurisdiction over Mortgagor, any stamp tax or similar tax is due or becomes due in respect of the recording of this Second Mortgage, Mortgagor covenants to pay such tax in the manner required by any such law. Mortgagor further covenants to hold harmless and agrees to indemnify Mortgagee, its successors or assigns, against any liability incurred by reason of the imposition of any stamp tax or similar tax on the recording of this Second Mortgage.

3.13. Except for tenant improvements, Mortgagor shall not make, or cause to be made, any material improvements to the Property unless written approval is first obtained from Mortgagee, provided, however, that such approval shall be deemed to have been granted if Mortgagee

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does not notify Mortgagor of its refusal within ten (10) business days of Mortgagor's request.

3.14. Except as provided in the Letter of Understanding (as defined in Section 1.8 of the Loan Agreement), Mortgagor shall not transfer, convey, alien, pledge, hypothecate or mortgage the Property or any part thereof or any interest therein, either voluntarily or involuntarily, or enter into a contract to do any of the foregoing. Any sale, assignment, transfer, conveyance, alienation, pledge, mortgage or other disposition or encumbrance made in violation of the above provisions shall be null and void and the making thereof shall constitute an Event of Default under this Second Mortgage.

ARTICLE IV

CONDEMNATION AND INSURANCE

4.01. Subject to the rights of FNBC under Section 7.3 of the Loan Agreement, if all or any part of the Property shall be damaged, diminished in value or taken through condemnation proceedings, or if a consent settlement is entered or a transfer is made under threat of such proceedings, either temporarily or permanently, if Mortgagor shall be entitled to any compensation, awards and other payments or relief therefor, then Mortgagee is hereby authorized, at its option, to commence, appear in and prosecute, in its own or Mortgagor's name, any action or proceeding relating to any condemnation, and to settle or compromise any claim in connection therewith, except that any such settlement is subject to the prior written consent of Mortgagor, which shall not be unreasonably withheld. All such compensation, awards, damages, claims, rights, actions and proceedings, and the right thereto, are hereby assigned by Mortgagor to Mortgagee. After deducting from such condemnation proceeds all of its expenses incurred in the collection and administration of such sums, including attorneys' fees, Mortgagee may apply the net proceeds or any part thereof, at its option, either toward restoring the Property or as a credit on any portion of any sums owed, or for any other purpose or object satisfactory to Mortgagee without affecting the lien of this Mortgage. Mortgagor agrees to execute such further assignments of any compensation, awards, damages, claims, rights, actions and proceedings as Mortgagee may require. Mortgagee shall not be held responsible for any failure to collect any amount in connection with any such proceeding regardless of the cause of such failure.

4.02. Mortgagor will obtain and maintain for the benefit of Mortgagee during the term of this Mortgage, a policy or policies (i) insuring the Property against fire, lightning, extended coverage, vandalism and malicious

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mischief and such other insurable perils as Mortgagee may reasonably require and (ii) affording such other or additional coverage as may be reasonably requested from time to time by Mortgagee, provided that such coverages shall not exceed those required by FNBC. Subject to the rights of FNBC under the Loan Documents, loss under all such insurance shall be payable to Mortgagee and all such insurance policies shall be endorsed with a standard mortgagee's clause, waiving defenses arising from the representations or conduct of Mortgagor or any tenants, in favor of Mortgagee as its interests may appear. Mortgagor also shall carry public liability insurance, in such form, amount and with such companies as Mortgagee may from time to time reasonably require, provided that such coverages shall not exceed those required by FNBC, naming Mortgagee as an additional insured. Mortgagor shall pay, or cause to be paid, all premiums on such policies. Subject to the rights of FNBC under the Loan Documents, each insurance company is hereby authorized and directed to make payment for all insurance losses on the Property directly to Mortgagee instead of to Mortgagor and each policy of insurance shall so provide; provided, however, that Mortgagor shall be entitled to receive the proceeds from any such insurance policy if the payment thereunder does not exceed One Hundred Thousand Dollars (\$100,000). The insurance companies issuing such policies, and the amounts, forms, expiration dates and substance of such policies shall be reasonably acceptable to Mortgagee. At least thirty (30) days prior to the expiration date of each such policy, a renewal thereof reasonably satisfactory to Mortgagee shall be delivered to Mortgagee. Mortgagor shall deliver to Mortgagee receipts evidencing the payment for all such insurance policies and renewals. The delivery of the insurance policies shall constitute an assignment as further security for the obligations under the Indemnity Documents of all unearned premiums.

4.C3. Subject to the rights of FNBC under the Loan Documents, in the event of foreclosure sale or any other transfer of title to the Property in extinguishment in whole or in part of the obligations under the Indemnity Documents Mortgagee is hereby authorized, without the consent of Mortgagor, to assign any and all insurance policies to the purchaser at the sale, or to take such other steps as Mortgagee may deem advisable to cause the interest of such purchaser to be protected by any such insurance policies.

ARTICLE V

WAIVER OF REDEMPTION

5.01. Mortgagor waives any and all rights of redemption from sale under any order of foreclosure of this Second Mortgage on behalf of Mortgagor, and each and every person acquiring any interest in or title to the Property

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subsequent to the date of this Second Mortgage. To the fullest extent permitted under applicable law, Mortgagor shall not, and will not, apply for or avail itself of any appraisal, valuation, stay, extension or exemption law, or so-called "Moratorium Laws," now existing or hereafter enacted (including, without limitation, all rights under and by virtue of the homestead exemption laws and redemption laws of the State of Illinois), in order to prevent or hinder the enforcement or foreclosure of this Second Mortgage, but hereby waives the benefit of such laws. Mortgagor for itself and all who may claim through or under it waives any and all right to have the Property, and any estates comprising the Property, marshalled upon any foreclosure of the lien hereof and agrees that any court having jurisdiction to foreclose such lien may order the Property sold as an entirety.

ARTICLE VI

ASSIGNMENT OF RENTS AND LEASES

6.01. To further secure the obligations under the Indemnity Documents and other sums secured hereby, Mortgagor sells, assigns and transfers to Mortgagee all the rents, issues, deposits and profits now or thereafter due under or by virtue of any lease, whether written or oral, or any letting of, or of any agreement for, the use or occupancy of the Property or any part thereof, which may have been heretofore or may be hereafter made or agreed to or which may be made or agreed to by Mortgagee under the powers herein granted together with all guaranties, amendments, extensions and renewals of such leases (hereinafter collectively referred to as "Leases"), it being the intention hereby to establish an absolute transfer and assignment of all such Leases, and all the avails thereunder, to Mortgagee. Mortgagor hereby irrevocably appoints Mortgagee its true and lawful attorney in its name and stead (with or without taking possession of the Property, as provided in Article X hereof) to rent, lease or let all or any portion of the Property to any party at such rental and upon such terms as Mortgagee shall, in its discretion, determine, and to collect all of avails, rents, issues, deposits and profits arising from or accruing at any time hereafter, and all now due or that may hereafter become due under each and every one of the leases with the same rights and powers and subject to the same immunities, exonerations of liability and rights of recourse and indemnity as Mortgagee would have upon taking possession pursuant to the provision of Article X hereof. Although it is the intention of the parties that the assignment contained in this Section shall be a present assignment, it is expressly understood and agreed, anything to the contrary notwithstanding, that Mortgagee shall not exercise any of the rights or powers conferred upon it by this Section until an Event of Default shall exist as set forth in Article X, and Mortgagor shall retain such rights

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and powers until such time; provided that any rents, issues, deposits and profits collected and received by Mortgagor after the occurrence of an Event of Default hereunder shall be deemed collected and received by Mortgagee, and Mortgagor shall account to Mortgagee for the full amount of such receipts.

6.02. Mortgagor shall observe and perform all covenants, conditions and agreements in each lease to which it is a party and is obligated by such lease to so observe and perform, now or hereafter affecting any portion of the Property. Mortgagor shall not, without the prior written consent of Mortgagee, (a) accept any installments of rent for more than one month in advance or any security deposit for more than an amount equal to two month's rent, or (b) take any action or fail to take any action or exercise any right or option which would permit the tenant under any lease to cancel or terminate such lease, or (c) amend or modify any lease or waive any term or condition thereof in a manner which would (i) decrease the rent payable per unit of time under the lease, (ii) decrease the payments to be made by the tenant under the lease for rent, taxes, insurance or other expenses, (iii) decrease the term of the lease, (iv) impose any material additional obligations on the landlord under the lease, or (v) consent to a sublease or a substitution of tenants under the lease unless the original tenant remains liable or Mortgagee agrees that the new tenant is appropriately credit worthy, or (d) perform any act or execute any other instrument which might prevent Mortgagee from fully exercising its rights under Article VI, or (e) make any lease of the Property except for actual occupancy by the tenant under such lease. Mortgagor agrees that hereafter it shall not assign any of the rents, issues, deposits or profits of the Property, except as provided for in the First Mortgage or the Loan Agreement.

6.03. Nothing herein contained shall be construed as constituting Mortgagee's mortgagee in possession in the absence of the taking of actual possession of the Property by Mortgagee pursuant to Article I hereof. In the exercise of the powers herein granted Mortgagee, no liability shall be asserted or enforced against Mortgagor (other than for gross negligence or willful misconduct), all such liability being expressly waived and released by Mortgagor.

6.04. Mortgagee shall not be obligated to perform or discharge, nor does it hereby undertake to perform or discharge, any obligation, duty or liability under any of the Leases. Mortgagor shall and does hereby agree to indemnify and hold Mortgagee harmless of and from any and all liability, loss or damage which Mortgagee may or might incur prior to Mortgagee's exercise of its remedies pursuant to this Article VI under any of the Leases, or under or by reason of the assignment thereof, and of and from any and all

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claims and demands whatsoever which may be asserted against it by reason of the assignment thereof, and of and from any and all claims and demands whatsoever which may be asserted against it by reason of any alleged obligations or undertakings on its part to perform or discharge any of the terms, covenants or agreements contained in the Leases. Should Mortgagee incur any such liability, loss or damage under such Leases, or under or by reason of the assignment thereof, or in the defense of any claims or demands, the amount thereof, including costs, expenses and reasonable attorneys' fees, shall be secured hereby, and Mortgagor shall reimburse Mortgagee therefor immediately upon demand.

6.05. Mortgagor further agrees to assign and transfer to Mortgagee all future leases upon all or any part of the Property and to execute and deliver, at the request of Mortgagee, all such further assurances and assignments in the Property as Mortgagee shall from time to time require.

6.06. Mortgagor shall give Mortgagee prompt notice of each notice received by Mortgagor claiming that a material default has occurred under any of the Leases on behalf of the landlord together with a complete copy of such notice.

6.07. The assignment contained in this Article VI is given as collateral security and the execution and delivery hereof shall not in any way impair or diminish the obligations of the Mortgagor under the Leases, nor shall this assignment impose any obligation on Mortgagee to perform any provision of any contract pertaining to the Property or any responsibility for the non-performance thereof by Mortgagor or any other person. The assignment under this Article VI is given as a primary pledge and assignment of the rights described herein. Such assignment shall not be deemed secondary to the security interest and Mortgage of Mortgagee in the Property. Mortgagee shall have the right to exercise any rights under this Article VI before, together with, or after exercising any other rights under this Second Mortgage.

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ARTICLE VII

SECURITY AGREEMENT

7.01. Mortgagor grants to Mortgagee, in addition to and not in substitution for, any interest granted hereinabove, an express security interest in, and mortgages to Mortgagee, all goods, types and items of property now or hereafter owned by Mortgagor which are described in Section 7.02 (the "Collateral") whether now or hereafter erected on or placed in or upon the Premises or any part thereof or whether now or hereafter stored upon the Premises or at any other place, and all replacements thereof and accessories thereto and proceeds thereof to further secure the payment of the obligations under the Indemnity Documents and all other

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sums due from Mortgagor to Mortgagee, and the performance by Mortgagor of all the covenants and agreements set forth herein. Mortgagor covenants and warrants that, except for the security interest granted under the First Mortgage and the security interest granted hereby, Mortgagor is the owner of the Collateral free from any adverse lien, security interest or encumbrance, and Mortgagor covenants and warrants that Mortgagor has made payment in full for all the Collateral. Mortgagor will, upon request from Mortgagee, deliver to Mortgagee such further security agreements, chattel mortgages, financing statements and evidence of ownership of such items as Mortgagee reasonably may request.

7.02. The security interest granted to Mortgagee hereby shall cover the following types or items of property now or hereafter owned by Mortgagor and used in connection with the Premises, and located upon the Premises or stored at any other place: the property and all machinery, apparatus, equipment, goods, systems, fixtures and property of every kind and nature whatsoever now or hereafter located in or upon or affixed to the Premises, or any part thereof, and used or usable in connection with any present or future operation of the Premises, and now owned or hereafter acquired by Mortgagor, including, but without limitation of the generality of the foregoing, all heating, lighting, incinerating, refrigerating, ventilating, air-conditioning, air-cooling, lifting, fire-extinguishing, plumbing, cleaning, communications, and power, equipment, systems and apparatus; and all elevators, escalators, switchboards, engines, motors, tanks, pumps, screens, storm doors, storm windows, shades, blinds, awnings, floor coverings, ranges, stoves, refrigerators, washers, dryers, cabinets, furniture, partitions, conduits, ducts and compressors; and all stone, steel and other building materials; and all other items of personal property used in connection with the Premises. In addition, Mortgagor grants to Mortgagee an express security interest in all tenements, hereditaments, easements, appendages, licenses, privileges and appurtenances belonging or in any way appertaining to the Premises, and all interests in property, rights and franchises or any part thereof together with all the reversions and remainders, and to the extent permitted by laws, all rents, tolls, issues and profits from the Premises, and all the estate, right, title, interest and claims whatsoever, at law and in equity which Mortgagor (or either of them) now have or may hereafter acquire with respect to the Premises and the Collateral.

7.03. Upon an Event of Default hereunder, Mortgagee, at its discretion, may require Mortgagor to assemble the Collateral and make it available to Mortgagee at a place reasonably convenient to both parties to be designated by Mortgagee.

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7.04. Mortgagee shall give Mortgagor notice, by registered mail, postage prepaid, of the time and place of any public sale of any of the Collateral or of the time after which any private sale or other intended disposition thereof is to be made by sending notice to Mortgagor at least ten business days before the time of the sale or other disposition, which provisions for notice Mortgagor and Mortgagee agree are reasonable; provided, however, that nothing herein shall preclude Mortgagee from proceeding as to both real estate and personal property in accordance with Mortgagee's rights and remedies in respect to the Premises as provided in Section 9-501(4) of Chapter 26 of the Illinois Revised Statutes.

7.05. Mortgagor shall reimburse Mortgagee for all costs, charges and fees, including legal fees incurred by Mortgagee in preparing and filing security agreements, extension agreements, financing statements, continuation statements, termination statements and chattel mortgages.

7.06. The Collateral shall be considered for all purposes a part of the Property as described herein; all warranties and covenants contained in this Second Mortgage made by Mortgagor shall be deemed as having been made with reference to the Collateral; all agreements, undertakings and obligations of Mortgagor stated herein shall apply to the Collateral, including, without limitation, obligations regarding insurance, freedom from adverse lien or encumbrance, repair and maintenance; and all remedies of Mortgagee in the event of any Event of Default by Mortgagor under the Second Mortgage or the other Indemnity Documents shall be available to Mortgagee against the Collateral.

7.07. This Second Mortgage constitutes a security agreement as that term is used in the Illinois Uniform Commercial Code, Chapter 26, Illinois Revised Statutes and shall be filed in the real estate records for the county in which the Property is located.

ARTICLE VIII

MORTGAGEE'S PERFORMANCE OF DEFAULTED ACTS: SUBROGATION

8.01. In case of an Event of Default herein, Mortgagee may, but need not, make any payment or perform any act herein or in the Guaranty required of Mortgagor, in any form and manner deemed expedient, and may, but need not, make full or partial payments of principal or interest on prior encumbrances, if any, and purchase, discharge, compromise or settle any tax lien or other prior or junior lien or title or claim thereof, or redeem from any tax sale or forfeiture affecting the Property or contest any tax or assessment. All moneys paid for any of the purposes herein authorized and all

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expenses paid or incurred in connection therewith, including reasonable attorneys' fees, and any other moneys advanced by Mortgagee to protect the Property and the lien hereof, shall be so much additional indebtedness secured hereby, and shall become immediately due and payable and with interest thereon at the Default Rate, and Mortgagee shall give Mortgagor notice of any amounts so expended or advanced within a reasonable time after making any such expenditures or advances. Inaction of Mortgagee shall never be considered as a waiver of any right accruing to it on account of any Event of Default by Mortgagor. Should the proceeds of any amount paid out or advanced hereunder or under the Guaranty by Mortgagee, be used directly or indirectly to pay off, discharge or satisfy, in whole or in part, any lien or encumbrance upon the Property or any part thereof on a parity with or prior or superior to the lien hereof, then as additional security hereunder, the Mortgagee shall be subrogated to any and all rights, equal or superior titles, liens and equities, owned or claimed by any owner or holder of said outstanding liens, charges and indebtedness, however remote, regardless of whether said liens, charges and indebtedness are acquired by assignment or have been released or recrd by the holder thereof upon payment.

8.02. Mortgagee in making any payment pursuant to Section 8.01 (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 lien, may do so without inquiry as to the validity or amount of any claim for lien which may be asserted.

ARTICLE IX

EFFECT OF CHANGE IN LAWS REGARDING TAXATION

9.01. In the event of the enactment, after this date, of any law of the state in which the Property is located deducting from the value of the land for the purpose of taxation any lien thereon, or imposing upon Mortgagee the payment of the whole or any part of the taxes or assessments or charges or liens herein required to be paid by Mortgagor, or changing in any way the laws relating to the taxation of mortgages or debts secured by mortgages or Mortgagee's interest in the Property, or the manner of collection of taxes, so as to affect this Second Mortgage or the other Indemnity Documents secured hereby or the holder thereof, then, and in any such event, Mortgagor, upon demand by Mortgagee, shall pay such taxes or assessments prior to the assessment or imposition of any late charge or penalty, or

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reimburse Mortgagee therefor; provided, however, that if, in the opinion of counsel for Mortgagee, (a) it might be unlawful to require Mortgagor to make such payment or (b) the making of such payment might result in the imposition of interest beyond the maximum amount permitted by law, then, and in such event, Mortgagee may elect, by notice in writing given to Mortgagor to enforce any of the remedies available to Mortgagee under the Indemnity Documents.

ARTICLE X

DEFAULT

10.01. The occurrence of any one or more of the following shall constitute an event of default ("Event of Default") hereunder:

(a) Breach by Mortgagor of Section 3.14 hereof.

(b) Breach or default by or failure of Mortgagor to observe or perform any of the other covenants or conditions contained in this Second Mortgage, and failure of Mortgagor to cure such breach or default within thirty (30) days after the date of occurrence thereof.

(c) A default by CBO, Mortgagor, or Carlyle occurs under any of the other Indemnity Documents or any of the Loan Documents which is not cured by the defaulting party within any applicable cure or grace period contained therein, whether or not the same is cured by Mortgagee.

10.02. If an Event of Default shall occur which is not cured within any applicable grace period Mortgagee may, at its option, exercise any and all of the following remedies:

(a) Enter upon the Property and take possession thereof and of all books, records and accounts relating thereto.

(b) Appoint a receiver for the Property, or any part thereof, and of the net income, rents, issues and profits thereof, without regard to the sufficiency of the Property covered by this Second Mortgage or any other security, and without the showing of insolvency on the part of Mortgagor or fraud or mismanagement, and without the necessity of filing any judicial or other proceeding for appointment of a receiver.

(c) Hold, lease, operate or otherwise use or permit the use of the Property, or any portion

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thereof, in such manner, for such time and upon such terms as Mortgagee may deem to be in its best interest (making such repairs, alterations, additions and improvements thereto, from time to time, as Mortgagee shall deem necessary or desirable) and collect and retain all earnings, rentals, profits or other amounts payable in connection therewith.

(d) Sell the Property, in whole or in part:

(i) under the judgment or decree of a court of competent jurisdiction, or

(ii) at public auction (if permitted by law) in such manner, at such time and upon such terms as Mortgagee may determine, or as provided by law, and/or sell any personal property, in whole or in part, at one or more public or private sales, in such manner, at such time or times, and upon such terms as Mortgagee may determine or as provided by law.

(e) Foreclose this Second Mortgage.

(f) Exercise any other remedy specifically granted under any of the Indemnity Documents or now or hereafter existing at law or in equity, by virtue of statute or otherwise.

10.03. In case Mortgagee shall have proceeded to enforce any right under any of the Indemnity Documents and such proceedings shall have been discontinued or abandoned for any reason, then in every such case Mortgagor and Mortgagee shall be restored to their former positions and the right, remedies and powers of Mortgagee shall continue as if no such proceedings had been taken.

10.04. In the event Mortgagee waives or fails to exercise any right granted herein or in any other Indemnity Document, said act or omission shall not release Mortgagor or subsequent purchasers of the Property covered by this Second Mortgage or any part thereof.

ARTICLE XI

FIRST MORTGAGE

11.01. This Second Mortgage is subject and subordinate to the First Mortgage. Mortgagee may, but shall have no obligation to, cure any default or event of default under the Loan, the First Mortgage or any other of the Loan Documents. Any sums expended by the Mortgagee to cure defaults or events of default under the Loan, the First

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Mortgage or any other of the Loan Documents shall be treated as additional indebtedness hereunder and secured hereby, shall bear interest at the Default Rate, and shall be payable on demand. In addition to and not in lieu of the foregoing, to the extent that any sums are expended by Mortgagee to make any payments or perform any obligations owed under the Loan, the First Mortgage or any other of the Loan Documents, the Mortgagee shall be subrogated to all of the rights, claims, liens, titles and interests of the parties to the Loan Documents against the Property to secure such payments and such obligations, and those rights, claims, liens, titles and interests shall not be waived but rather continued in full force and effect in favor of Mortgagee and shall be held in addition to the lien and security interest created herein as cumulative security for the repayment of the indebtedness and the satisfaction of the obligations secured hereby.

11.02. Mortgagor shall not renew, rearrange, modify, extend, or otherwise amend Note A, Note B, the First Mortgage, the First Deed of Trust or any other of the Loan Documents or attempt to do any of the foregoing without the prior written consent of the Mortgagee.

11.03. Mortgagor covenants and agrees that no later than thirty (30) days after the payment date of each installment owing under Note A and Note B, Mortgagor will give Mortgagee a copy of Mortgagor's cancelled check or other evidence satisfactory to Mortgagee evidencing that Mortgagor has timely paid such installment.

ARTICLE XII

FORECLOSURE

12.01. In any suit to foreclose the lien hereof, there shall be allowed and included as additional indebtedness in the decree of sale all expenditures and expenses which may be paid or incurred by or on behalf of Mortgagee, for reasonable attorneys' fees, court costs, appraiser's fees, outlays for documentary and expert evidence, stenographers charges, publication costs and costs of procuring title insurance policies (which fees, charges and costs may be estimated as to items to be expended after entry of the decree), and all other expenses as Mortgagee may deem reasonably necessary to prosecute such suit or to evidence to bidders at any sale which may be had pursuant to such decree the true condition of the title to or the value of the Property. All expenditures and expenses of the nature in this Section mentioned shall become so much additional indebtedness secured hereby and shall be immediately due and payable with interest thereon at the Default Rate when paid or incurred by Mortgagee. In addition to foreclosure proceedings, the above provisions of this Section shall apply to (a) any proceeding to which Mortgagee shall be a party;

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either as plaintiff, claimant or defendant, by reason of this Second Mortgage or any indebtedness hereby secured; (b) preparations for the commencement of any suit for foreclosure hereof after accrual of such right to foreclosure whether or not actually commenced; or (c) preparation for the defense of or investigation of any threatened suit, claim or proceeding which might affect the Property or the security hereof, whether or not actually commenced.

12.02. Upon or at any time after the filing of a bill to foreclose this Second Mortgage, the court in which such bill is filed may appoint a receiver of the Property. Such appointment may be made either before or after sale, without notice, without regard to the solvency or insolvency at the time of application for such receiver of the person or persons, if any, liable for the payment of the obligations under the Indemnity Documents and other sums secured hereby and without regard to the then value of the Property, and Mortgagee may be placed in possession of the Property. The receiver shall have power to collect the rents, issues and profits of the Property during the pendency of such foreclosure suit, as well as during any further times when Mortgagee, its successors or assigns, except for the intervention of such receiver, would be entitled to collect such rents, issues and profits, and other powers which may be necessary or are usual in such cases for the protection, possession, control, management and operation of the Property during the whole of said period. The court from time to time may authorize the receiver to apply the net income in his hands in payment in whole or in part of any sums secured hereby, or in payment of any tax, special assessment or other lien which may be or become superior to the lien hereof or superior to a decree foreclosing this Second Mortgage, provided such application is made prior to foreclosure sale.

12.03. The proceeds of any sale of all or any portion of the Property and the earnings of any holding, leasing, operating or other use of the Property shall be applied by Mortgagee in the following order:

- (a) first, to the payment to Mortgagee of the costs and expenses of taking possession of the Property and of holding, using, leasing, repairing, improving and selling the same;
- (b) second, to the payment of Mortgagee's attorneys' fees and other legal expenses;
- (c) third, to the payment of any other amounts due under the Indemnity Documents and any other sums secured hereby.

Any surplus shall be paid to the parties entitled to receive it.

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ARTICLE XIII

ASSIGNMENT BY MORTGAGOR

13.01. Mortgages may assign all or any portion of its interest hereunder and its rights granted herein and in any other Indemnity Document to any person, trust, financial institution or corporation as Mortgagee may determine and upon such assignment, such assignee shall thereupon succeed to all the rights, interests, and options of Mortgagee contained in any Indemnity Document, and Mortgagee shall thereupon have no further obligations or liabilities thereunder.

ARTICLE XIV

PARTIAL RELEASE

14.01. Provided no Default or Unmatured Default under the Loan Documents or Event of Default under the Indemnity Documents shall have occurred and subject to the conditions set forth below, Mortgagee agrees to release (a) the Premises from the lien of this Second Mortgage upon a principal payment to FNBC of Twenty Million Two Hundred Thousand Dollars (\$20,200,000) and (b) the Virginia Premises from the lien of the Second Deed of Trust upon a principal payment to FNBC of Nine Million Eight Hundred Thousand Dollars (\$9,800,000). All Net Proceeds (as defined below) from the sale of the Premises or Virginia Premises shall be paid to FNBC first to reduce unpaid interest and then to repay principal on the Loan. All such Net Proceeds shall be used to reduce the principal on Note A and Note B respectively, according to the following percentages: Seventy-five and seven tenths percent (75.7%) to Note A and Twenty-four and three tenths percent (24.3%) to Note B. "Net Proceeds" as used herein shall mean the gross proceeds received by the Mortgagee upon a sale of the Premises or the Virginia Premises less legal, title and recording expenses, commissions or other fees paid to parties not affiliated with Mortgagee and other reasonable costs of the sale transaction.

ARTICLE XV

MISCELLANEOUS

15.01. Except as otherwise provided in Section 7.04, any notice, request, instruction or other document to be given hereunder by any party to the other shall be in writing and delivered in person or by courier, telegraphed, telexed or by facsimile transmission (in each such case notice to be effective on the date thereof) or mailed by certified mail, postage prepaid, return receipt requested.

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(such mailed notice to be effective on the date such receipt is acknowledged), as follows:

If to Mortgagee, to:

Coldwell Banker Real Estate Group
55 West Monroe Street
Xerox Centre, Suite 3100
Chicago, Illinois 60603
Attn: L. Michael Foley

With a copy, to:

Coldwell Banker Real Estate Group
55 West Monroe Street
Xerox Centre, Suite 3100
Chicago, Illinois 60603
Attn: James B. Currie

If to Mortgagor, to:

C.P. Warehouse Property Corp.
c/o The Carlyle Group, L.P.
1001 Pennsylvania Avenue, N.W.
Washington, D.C. 20001
Attn: Gregory Ladford

With a copy, to:

Coldwell Banker Commercial Group, Inc.
533 South Fremont Avenue
Los Angeles, California 90071
Attn: Debra Colletti

or to such other place and with such other copies as either party may designate as to itself by written notice to the others.

15.02. This Second Mortgage shall be construed, interpreted and governed by the laws of the State of Illinois.

15.03. No offset or claim that Mortgagor now has or may have in the future against Mortgagee shall relieve Mortgagor from paying any amounts due hereunder or from performing any other obligations contained in the Indemnity Documents.

15.04. The rights of Mortgagee arising under the provisions and covenants contained in this Second Mortgage, the Indemnity Documents or any part thereof shall be separate, distinct and cumulative and none of them shall be in exclusion of the others. No act of Mortgagee shall be

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construed as an election to proceed under any one provision, anything herein or otherwise to the contrary notwithstanding.

15.05. A waiver in one or more instances of any of the terms, covenants, conditions or provisions hereof, or of any other Indemnity Documents, or any part thereof, shall apply to the particular instance or instances and at the particular time or times only, and no such waiver shall be deemed a continuing waiver but all of the terms, covenants, conditions and other provisions of this Second Mortgage and of the other Indemnity Documents shall survive and continue to remain in full force and effect. No waiver shall be asserted against Mortgages unless in writing signed by Mortgages.

15.06. No change, amendment, modification, cancellation or discharge hereof, or any part hereof, shall be valid unless in writing and signed by the parties hereto or their respective successors and assigns.

15.07. If one or more of the provisions of this Second Mortgage shall be invalid, illegal or unenforceable in any respect, such provision shall be deemed to be severed from this Second Mortgage and the validity, legality and enforceability of the remaining provisions contained herein, shall not in any way be affected or impaired thereby.

15.08. If any action or proceeding shall be instituted to evict Mortgagor or recover possession of the Property or any part thereof, or for any other purpose affecting the Property or this Second Mortgage, or if any notice relating to a proceeding or an Event of Default is served on Mortgagor, Mortgagor will immediately, upon service thereof on or by Mortgagor deliver to Mortgages a true copy of each notice, petition, or other paper or pleading, however designated.

15.09. In the event a portion of the Property is released from the lien of this Second Mortgage by Mortgages, or added to this Second Mortgage by Mortgagor, the "Property" as herein defined shall refer only to that portion from time to time subject to the lien of this Second Mortgage.

15.10. This Second Mortgage and all the provisions hereof shall be binding upon and inure to the benefit of the parties hereto, and except as herein otherwise specifically provided, their respective successors and assigns, subject at all times nevertheless to all agreements and restrictions contained herein with respect to the transfer of Mortgagor's interest in the Property.

15.11. This Second Mortgage is intended by the parties to constitute only partial security for the obligations under the Indemnity Documents. Accordingly, the

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Mortgagor agrees that upon the foreclosure sale of the Property, that portion of the sums owed by Mortgagor to Mortgagee over and above the amount bid at the foreclosure sale, and the balance of the security therefore, shall be and remain unaffected and unimpaired by said sale and shall not merge into said sale so that the Mortgagee may proceed to realize upon the balance of said security and collect the balance of the sums owed as if said sale had not occurred. Notwithstanding the foregoing agreement by the Mortgagor, in the event the Mortgagee is unable to secure an appropriate court order directing that a foreclosure sale of the Property pursuant hereto does not affect the remaining balance of the sums owed or the security therefor, the Mortgagee shall have the right and option to allocate a portion of the sums owed to this Second Mortgage and sever this Second Mortgage, for purposes of the foreclosure only, from the balance of sums owed under the Indemnity Documents so that the foreclosure of this Second Mortgage shall not affect the balance of the sums owed or impair the remaining security therefore.

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

C. B. WAREHOUSE PROPERTY CORP.,
a Delaware corporation

Attest:

By: [Signature]
Name: Shirley S. Levens
Title: Sec

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EXHIBIT A

LEGAL DESCRIPTION

LOT ONE (1) (Except that part taken for Highway Purposes as per Document Number 3788304, Recorded on April 12, 1989.) in Recubdivision of Lot One in Hoffman Village Shopping Center Subdivision, being a Subdivision in Fractional Northwest Quarter (1/4) of Section 18, Township 41 North, Range 10 East of the Third Principal Meridian in Cook County, Illinois, according to the Plat thereof registered in the Office of the Registrar of Titles of Cook County, Illinois on December 7, 1988 as Document Number 3758619.

LOT TWO (2) in Hoffman Village Shopping Center Subdivision, being a Subdivision in Fractional Northwest Quarter (1/4) of Section 18, Township 41 North, Range 10 East of the Third Principal Meridian, according to Plat thereof registered in the Office of the Registrar of Titles of Cook County, Illinois, on February 29, 1988 as Document Number 3589024.

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STATE OF ILLINOIS
COUNTY OF COOK

IN SENATE

January 10, 1904

REPORT OF THE

COMMISSIONERS OF THE LAND OFFICE

IN RESPONSE TO A RESOLUTION PASSED BY THE SENATE

ON JANUARY 10, 1904

RELATIVE TO THE

LANDS BELONGING TO THE STATE OF ILLINOIS

AND THE

LANDS BELONGING TO THE UNITED STATES

IN THE COUNTY OF COOK

AND

THE

LANDS BELONGING TO THE STATE OF ILLINOIS

AND THE

LANDS BELONGING TO THE UNITED STATES

IN THE COUNTY OF COOK

AND

THE

LANDS BELONGING TO THE STATE OF ILLINOIS

AND THE

LANDS BELONGING TO THE UNITED STATES

IN THE COUNTY OF COOK

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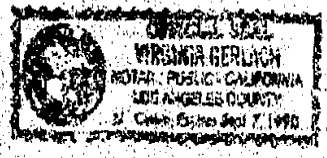
STATE OF California
COUNTY OF Los Angeles SS:

I, Virginia Gersch, a Notary Public in and for the County and State aforesaid, do hereby certify that Gregory S. Bedford personally known to me to be the Secretary of C.B. WAKEHOUSE PROPERTY CORP., a Delaware Corporation, and _____ personally known to me to be Secretary of said corporation, and personally known to me to be the same persons whose names are subscribed to the foregoing instrument on behalf of said corporation, appeared before me this day in person and severally acknowledged that as such Secretary President and Secretary they signed and delivered the foregoing agreement and caused the corporate seal of said corporation to be affixed thereto, pursuant to authority given by the Board of Directors of said corporation as their free and voluntary act and as the free and voluntary act and deed of said corporation.

Given under my hand and notarial seal this 10th day of April, A.D. 1989.

My Commission expires: 9-7-90

Virginia Gersch
Notary Public



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W. J. ...
REGISTERED MAIL

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Submitted by	PH 1:30
Address	
Promised	
Deliver to	
Address	
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Chicago Title Ins. Co.	

CHICAGO TITLE INS. CO.
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