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

Judith L. Landesman, Esq.  
NEAL GERBER & EISENBERG  
Two North LaSalle Street  
21st Floor  
Chicago, Illinois 60602

00808661

6726/0195 45 001 Page 1 of 16  
2000-10-17 11:27:44  
Cook County Recorder 99.50

Property Address:  
1925 Lake Avenue, Unit 205  
Wilmette, Illinois 60091



PIN: (TO BE INSERTED)

FIRST AMERICAN TITLE

CA 700 742

MORTGAGE

THIS MORTGAGE ("Mortgage") is made as of the 6<sup>th</sup> day of October, 2000, by MAURINE P. WEISGAL ("Mortgagor") to CEDAR GLEN INVESTMENTS ("Mortgagee").

## RECITALS

A. Mortgagee is the holder of a Note executed by Mortgagor and dated as of the date hereof in the original principal amount of \$270,000.00 ("Note") which Mortgagor promises to pay the said respective principal amount, together with interest thereon, from the time and at the rate set forth therein, in installments or otherwise as therein provided at the office of Mortgagee, or at such other place as may be designated in writing by the legal holder or holders thereof, the respective entire balance of principal and interest thereunder being due as provided in the respective Note.

## AGREEMENT

NOW, THEREFORE, for and in consideration of: (i) the loan by Mortgagee to Mortgagor pursuant to the Note, (ii) other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and (iii) the recitals set forth above (such recitals being incorporated herein and made a part hereof by this reference); and to secure the indebtedness evidenced by the Note and all other debt presently or in the future owed by Mortgagor to Mortgagee under the Note and also to secure the performance by Mortgagor and of all other covenants, agreements and obligations under this Mortgage, the Note, or any other document or instrument evidencing, securing, guaranteeing, indemnifying or otherwise relating to the indebtedness evidenced by the Note, Mortgagor does, by these presents, MORTGAGE, GRANT, REMISE, RELEASE, ALIEN AND CONVEY unto Mortgagee, its successors and assigns, its fee simple interest in the real estate ("Real Estate") described in Exhibit A attached hereto and made a part hereof, and all of its estate, right, title and interest therein, situate, lying and being in the County of Cook and the State of Illinois which, with the property hereinafter described, is hereinafter referred to as the "Premises."

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TO HAVE AND TO HOLD the same unto the Mortgagee, its successors and assigns forever, for the purposes and uses herein set forth, free from all rights and benefits under and by virtue of the Homestead Exemption Laws of the State of Illinois which rights and benefits the Mortgagor does hereby expressly waive and release.

IT IS FURTHER UNDERSTOOD AND MORTGAGEE AND MORTGAGOR EXPRESSLY COVENANT AND AGREE THAT:

## Obligations Secured

A. This Mortgage is to secure:

(a) all indebtedness evidenced by the Note plus interest accruing thereon, and fees due and payable in connection therewith, and all other amounts due hereunder and otherwise secured hereby under law;

(b) the performance by Mortgagor of all other covenants, agreements and obligations in the Note and Mortgage; and

The foregoing items set forth in subsections (a) and (b) of Section 1 of this Mortgage are hereinafter collectively called the "Obligations."

## Liens and Encumbrances

2. Mortgagor shall keep the Premises free and clear of liens by mechanics and materialmen and free and clear of all other liens, charges and encumbrances excepting, however, any lien or encumbrance consented to in writing by Mortgagee and excepting the lien of real estate taxes not yet due and payable. Mortgagor shall promptly pay and discharge any lien or encumbrance attaching to the Premises and not permitted under this Section promptly after receiving notice thereof and shall pay when due any indebtedness or other charge secured by any lien or encumbrance permitted under this Section. Mortgagor shall observe and perform all covenants and obligations required to be observed or performed by Mortgagor under any document creating or evidencing any lien or encumbrance permitted by this Section and any failure of Mortgagor to observe or perform any such covenant or obligation shall be a default by Mortgagor under this Mortgage. Upon request by Mortgagee, Mortgagor shall deliver to Mortgagee satisfactory evidence of any payment or payments required under this Section.

## Payment of Taxes

3. Mortgagor shall pay or cause to be paid, before the due date thereof, all general real estate taxes, special taxes, special assessments, water charges, sewer service charges, and other charges against the Premises, and shall, upon written request, promptly furnish to Mortgagee duplicate receipts evidencing such payment. If Mortgagor wishes to contest any such taxes or assessments, Mortgagor may do so only by paying such taxes or assessments in full under protest in the manner provided under applicable law.

## Insurance

4. Mortgagor shall at all times during the term of the Note, maintain, or cause to be maintained, hazard and liability insurance policies issued by companies approved by Mortgagee covering loss by perils, hazards, liabilities and other risks and casualties and in such amounts as

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required by Mortgagee. All policies shall include a provision requiring that the coverage evidenced thereby shall not be terminated or modified without thirty (30) days prior written notice to Mortgagee. Mortgagor shall deliver copies of all policies and duplicate original certificates evidencing such insurance, including copies of additional and renewal policies and duplicate original certificates, together with evidence of full payment of premiums thereon, to Mortgagee, and, in the case of insurance about to expire, shall deliver duplicate original certificates and copies of each renewal policy, together with evidence of full payment of premiums thereon, not less than thirty (30) days prior to their respective dates of expiration. Mortgagor will not permit any condition to exist at the Premises which would wholly or partially invalidate any insurance thereon. 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 under a mortgagee clause acceptable to Mortgagee. Mortgagor shall immediately notify Mortgagee whenever any such separate insurance is taken out and shall promptly deliver to Mortgagee the policy or policies of such insurance.

## Adjustment of Losses with Insurer and Application of Proceeds of Insurance

5. In case of fire or other casualty, Mortgagee (or, in case of a judicial foreclosure, after entry of decree of foreclosure purchaser at the sale or the decree creditor, as the case may be) shall allow Mortgagor to settle insurance claims or agree with the insurance company or companies on the amount to be paid upon the loss; provided, however, that Mortgagee shall be permitted to participate in any such settlement and any such settlement shall be subject to Mortgagee's approval; further, provided, however, that if a settlement is not reached within a reasonable period of time (as determined by Mortgagee) then Mortgagee shall have the right in its sole discretion to settle such claim. Without regard to the party who has adjusted the claim, Mortgagee shall have the right (but not the obligation) to collect, retain and apply to the Obligations all insurance proceeds (after deduction of all expenses of collection and settlement, including attorneys' and adjusters' fees and expenses), and if such proceeds are insufficient to pay such amount in full, to declare the balance remaining unpaid on the Note to be due and payable forthwith and to avail itself of any of the remedies afforded thereby as in the case of any Mortgage Default (defined below). Any proceeds remaining after application to the Obligations shall be paid by Mortgagee to Mortgagor or any other party which may be entitled thereto.

## Stamp Tax

6. 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 to any of the Obligations or the recording of this Mortgage, Mortgagor covenants and agrees 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 issuance of the Obligations or the recording of this Mortgage.

## Prepayment Privilege

7. Mortgagor shall only have the privilege of making prepayments on the principal of the Obligations (in addition to the required payments) in accordance with the terms and conditions set forth in the Note.

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## Effect of Changes in Laws Regarding Taxation

8. In the event of the enactment after this date of any law of the state in which the Premises are located deducting from the value of land for the purpose of taxation any lien thereon, and 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 the mortgagee's interest in the property, or the manner of collection of taxes so as to affect this Mortgage or the indebtedness secured hereby, then, and in any such event, Mortgagor, upon demand by Mortgagee, shall pay such taxes or assessments, or reimburse Mortgagee therefor in the event Mortgagor fails to pay such taxes after demand by Mortgagee and Mortgagee thereafter pays such taxes; provided, however, that if in the opinion of counsel for Mortgagee (a) it shall be unlawful to require Mortgagor to make such payment, or (b) the making of such payment shall result in the imposition of interest beyond the maximum amount permitted by law, then, and in such event, Mortgagee may elect, by notice in writing given to Mortgagor, to declare all of the Obligations to be and become due and payable thirty (30) days from the giving of such notice.

## Mortgagee's Performance of Defaulted Acts; Subrogation

9. In case of default on the part of Mortgagor under this Mortgage and the failure of Mortgagor to cure such default within the applicable cure period, if any, Mortgagee shall have the right, but not the obligation, to make any payment or perform any act herein or in or with respect to any of the Obligations required of Mortgagor, in any form and manner deemed expedient, and may, but need not, make full or partial payments of principal or interest due on prior encumbrances, if any, and purchase, discharge, compromise or settle any tax lien or other prior lien on title or claim thereof, or redeem from any tax sale or forfeiture affecting the Premises or contest any tax or assessment. Anything to the contrary notwithstanding, Mortgagee may immediately take action to cure any default in the payment of taxes or insurance premiums or any other defaults that create an emergency regarding the priority or validity of the lien of this Mortgage or the physical condition of the Premises without regard to the Mortgagor's cure rights, if any. All moneys paid for any of the purposes herein authorized, and all expenses paid or incurred in connection therewith, including but not limited to attorneys' fees and expenses, and any other moneys advanced by Mortgagee to protect the Premises and the lien hereof, shall be so much additional indebtedness secured hereby, and shall become immediately due and payable without notice and with interest thereon at the Default Rate as defined in Section 23 below. Inaction of Mortgagee shall never be considered as a waiver of any right accruing to it on account of any default on the part of Mortgagor under this Mortgage. Should the proceeds of the Obligations or any part thereof, or any amount paid out or advanced hereunder by Mortgagee, be sued 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 on a parity with or prior to 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 of record by the holder thereof upon payment.

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## Mortgagee's Reliance on Tax Bills, Etc.

10. 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 Lien, may do so without inquiry as to the validity of such Lien or any claim for Lien which may be asserted, provided that Mortgagor is first given the opportunity to contest any such lien in the manner provided in Section 2 hereof.

## Default

11. The following shall be a default ("Mortgage Default") hereunder: if (a) any payment of principal or interest due under or with respect to any of the Obligations, or any other payment due in accordance with the terms of this Mortgage or the Note, is not paid when due; or (b) any other of the covenants, agreements or conditions, hereinbefore or hereinafter contained, required to be kept or performed or observed by Mortgagor in this Mortgage, are not observed or performed and such failure continues for a period of five (5) days after written notice of such failure is delivered to Mortgagor; or (c) any default or event of default not otherwise described in this Section 11, shall have occurred under or with respect to any of the Obligations, or under the Note and such default or event of default shall not have been cured within any applicable notice, cure or grace period provided therefor, if any. All cure periods in this Section 11 shall run concurrently with any period allowed with respect to any default or event of default under the Note.

## Foreclosure; Expenses of Litigation

12. When either (a) the indebtedness secured hereby shall not be paid in full by maturity, or (b) a Mortgage Default shall have occurred (whether listed in Section 11 hereof or described elsewhere in this Mortgage), and such Mortgage Default is not cured within the applicable notice, cure or grace period, if any, Mortgagee shall have the right to accelerate the maturity of all of the Obligations and to foreclose the lien hereof by judicial Action. In any suit to foreclose the lien hereof or in any other action to enforce any other remedy of Mortgagee under this Mortgage or with respect to any of the other Obligations, there shall be allowed and included as additional indebtedness in the decree for sale, judgment of foreclosure or other judgment or decree all expenditures and expenses which may be paid or incurred by or on behalf of Mortgagee for attorneys' fees, paralegals' fees, appraiser's 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, environmental reports and similar data and assurances with respect to title and value as Mortgagee may deem reasonably necessary either to prosecute such suit or to evidence to bidders at any sale pursuant to such decree the true condition of the title to or the value of the Premises. All expenditures and expenses of the nature in this Section mentioned and such expenses and fees as may be incurred in the protection of the Premises and the maintenance of the lien of this Mortgage, including but not limited to the fees of any attorney employed by Mortgagee in any litigation or proceeding affecting this Mortgage, the obligations or the Premises, including bankruptcy or probate proceedings, or in the

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preparation for the commencement or defense of any proceeding or threatened suit or proceeding, shall be immediately due and payable by Mortgagor, with interest thereon at the Default Rate (defined below), and shall be secured by this Mortgage.

Upon any sale made under or by virtue of this Section or by virtue of judicial proceedings or of a judgment or decree of foreclosure and sale, Mortgagee may bid for and acquire the Premises or any part thereof and in lieu of paying cash therefor may make settlement for the purchase price by crediting upon the indebtedness of Mortgagor secured by this Mortgage the sale price, after deducting therefrom the expenses of the sale and the cost of the action and any other sums which Mortgagor is required to pay or that Mortgagee is authorized to deduct under this Mortgage.

## Application of Proceeds of Foreclosure Sale

13. The proceeds of any foreclosure sale of the Premises (or the sale of property under the last unnumbered paragraph of Section 12 hereof) shall, at Mortgagee's option, be distributed and applied in the following order of priority: first, on account of all costs and expenses incident to the foreclosure proceedings (or sale, as the case may be), including all such items as are mentioned in the preceding Section hereof; second, to the repayment of the Obligations and all other items which under the terms hereof constitute secured indebtedness additional to that constituting the Obligations, with interest thereon as herein provided; third, to interest remaining unpaid on the Note; fourth, to the principal remaining unpaid on the Note; and fifth any overplus to Mortgagor, its successors or assigns, as their rights may appear.

## Appointment of Receiver

14. Upon, or at any time after, the filing of a complaint to foreclose this Mortgage, the court in which such complaint is filed may appoint a receiver of the Premises. Such appointment may be made either before or after sale, without notice if permitted by law, without regard to the solvency or insolvency of Mortgagor at the time of application for such receiver and without regard to the then value of the Premises, and Mortgagee hereunder may be appointed as such receiver. Such receiver shall have: (a) power to collect the rents, issues and profits of the Premises during the pendency of such foreclosure suit and, in case of a sale and a deficiency, during the full statutory period of redemption, if any, whether there be redemption or not, as well as during any further times when Mortgagor, except for the intervention of such receiver, would be entitled to collect such rents, issues and profits; (b) power to extend or modify any then existing lease and to make new leases, which extensions, modifications and new leases may provide for terms to expire, or for options to lessees to extend or renew terms to expire, beyond the maturity date of the indebtedness hereunder 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 interest in the Premises are subject to the lien hereof and upon the purchaser or purchasers at any foreclosure sale, notwithstanding any redemption from any judgment or decree of foreclosure, discharge of the mortgage indebtedness, satisfaction of any foreclosure decree, or issuance of any certificate of sale or deed to any purchaser; and (c) all other powers which may be necessary or are usual in such cases for the protection, possession, control, management and operation of the Premises during the whole of said period. The court

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from time to time may authorize the receiver to apply the net income in his hands in payment in whole or in part to: (x) the Obligations or any tax, special assessment or the lien which may be or become superior to the lien hereof or of such decree, provided such application is made prior to any foreclosure sale; and (y) the deficiency in case of a sale and deficiency.

## Mortgagee's Right of Possession in Case of Default

15. In any case in which under the provisions of this Mortgage, Mortgagee has a right to foreclose the lien hereof, Mortgagor shall, forthwith, upon demand by Mortgagee, surrender to Mortgagee, and Mortgagee shall be entitled to take actual possession of, the Premises or any part thereof personally or by its agent or attorneys. In such event, Mortgagee in its discretion may, in accordance with law, enter upon and take and maintain possession of all or any part of the Premises together with all documents, books, records, papers and accruals of Mortgagor or the then owner of the Premises relating thereto and may exclude Mortgagor, its agents or servants wholly therefrom and may, as attorney in fact, as agent for Mortgagor or in its own name as Mortgagee, and under the powers herein granted, hold, operate, manage and control the Premises and conduct the business, if any, thereof, either personally or by its agents, and with full power to use such measures, legal or equitable, as in its discretion or in the discretion of its successors or assigns may be deemed proper or necessary to 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, and with full power: (a) to cancel or terminate any lease or sublease for any cause or on any ground which would entitle Mortgagor to cancel the same; (b) to elect to disaffirm any lease or sublease which is then subordinate to the lien hereof, unless such lease or sublease is covered by a nondisturbance agreement signed by Mortgagee; (c) to extend or modify any then existing leases and to make new leases, which extensions, modification and new leases may provide for terms to expire, or for options to lessees to extend or renew terms to expire, beyond the maturity date of the indebtedness hereunder 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 interest 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 decree, or issuance of any certificate of sale or deed to any purchaser; (d) to make all necessary or proper repairs, decorating, renewals, replacements, alterations, additions, betterments and improvements to the Premises as to it may seem judicious; (e) to insure and reinsure the same and all risks incidental to Mortgagee's possession, operation and management thereof; and (f) to receive all of such avails, rents, issues and profits; Mortgagor hereby granting full power and authority to exercise each and every of the rights, privileges and powers herein granted at any and all times hereafter, without notice to Mortgagor.

Mortgagor shall be deemed to have constituted and appointed Mortgagee its true and lawful attorney-in-fact with full power of substitution either in the name of Mortgagee or in the name of Mortgagor, to exercise any of the power granted to Mortgagee pursuant to this Section 15. 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 leases. Mortgagor shall and does hereby agree to indemnify and hold Mortgagee harmless of and from any and all liability, loss or damage (except for any such liability, loss or damage which may be caused by the willful

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misconduct or gross negligence of Mortgagee) which Mortgagee may or might incur by reason of its performance of any action authorized under this Mortgage and of and from any and all claims and demands whatsoever which may be asserted against Mortgagee by reason of any alleged obligations or undertakings on its part to perform or discharge any of the terms, covenants or agreements of Mortgagor.

## Application of Income Received by Mortgagee

16. Mortgagee, in the exercise of the rights and powers hereinabove conferred upon it by this Mortgage, shall have full power to sue and apply the avails 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 taxes and special assessments now due or which may hereafter become due on the Premises;

(b) to the payment of all repairs, decorating, renewals, replacements, alterations, additions, betterments, and improvements to the Premises and of placing the Premises in such condition as which, in the judgment of Mortgagee, make it readily rentable; and

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

## Mortgagee's Right of Inspection

17. Mortgagee shall have the right to inspect the Premises at all reasonable times and access thereto shall be permitted for that purpose.

## Condemnation

18. Mortgagor hereby assigns, transfers and sets over unto Mortgagee the entire proceeds of any award or any claim for damages for any of the Premises (or any interest therein) taken or damaged by the power of eminent domain, by condemnation by any transaction in settlement thereof, by the alteration of the grade of any street or by any other injury to or decrease in the value of the Premises by any public or quasi-public authority or corporation. Mortgagee shall be entitled (but shall not be obligated) to participate in the collection of such proceeds and any such proceeds shall be first applied to reimburse Mortgagee for all costs and expenses, including but not limited to attorney's fees and expenses, incurred in connection with the collection of such proceeds. Mortgagee may retain the remainder of any such award in reduction of the Obligations in such order as Mortgagee shall determine, whether due or not and any excess after payment in full of the Obligations, shall be returned to Mortgagor; provided, however, that Mortgagee shall hold the proceeds of such award and permit the same to be used to reimburse Mortgagor for the cost of the rebuilding or restoration of the improvements on the Premises if in Mortgagee's sole judgment the Premises can be fully restored to an architectural and economic unit not less valuable than the Premises prior to such taking and will adequately secure the Obligations, and if the conditions for disbursements of insurance proceeds set forth herein for repair or restoration are fully satisfied, in which case such award shall be disbursed in the manner set forth in Section 5. If in Mortgagee's sole judgment the Premises cannot be restored in accordance with the preceding sentence, then upon thirty (30) days' written notice to Mortgagor, Mortgagee may declare the entire balance of the Obligations to be, and at the



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expiration of such thirty (30) day period the Obligations shall be and immediately become due and payable.

## Release upon Payment and Discharge of Mortgagor's Obligations

19. If Mortgagor shall fully pay all principal and interest on the indebtedness secured hereby and fully comply with, satisfy and discharge all of the other terms and provisions hereof and all other Obligations to be paid, performed and complied with by Mortgagor, then Mortgagee shall execute and deliver to Mortgagor a release of this Mortgage in recordable form.

## Giving of Notice

20. Any notice, demand, request or other communication which any party hereto may be required or may desire to give hereunder shall be in writing and shall be deemed to have been properly given (a) if hand delivered (effective upon delivery), (b) if mailed (effective three days after mailing) by United States registered or certified mail, postage prepaid, return receipt requested, (c) if sent by overnight courier by a nationally recognized delivery service (effective one day after delivery to such courier) or (d) if sent by facsimile (effective upon confirmation of transmission), in each case addressed as follows:

If to Mortgagor:

Maurine P. Weisgal  
1925 Lake Avenue, Unit 205  
Wilmette, Illinois 60091

If to Mortgagee:

Cedar Glen Investments  
120 South Riverside  
Suite 1620  
Chicago, Illinois 60606

with a copy to:

Judith L. Landesman, Esq. and  
Jerry H. Biederman, Esq.  
Neal, Gerber & Eisenberg  
Two North LaSalle Street  
Chicago, Illinois 60602  
Facsimile: (312) 269-1747

or at such other address or addresses or facsimile number as the party to be served with notice may have furnished in writing to the party seeking or desiring to serve notice as a place for the service of notice.

## Waiver of Defense: Remedies Not Exclusive: Time is of the Essence

21. No action for the enforcement of the lien 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 Obligations. Mortgagee shall be entitled to enforce payment and performance of any

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indebtedness secured hereby and to exercise all rights and powers under this Mortgage or under or with respect to any other Obligations or any laws now or hereafter in force, notwithstanding that some or all of the said indebtedness secured hereby may now or hereafter be otherwise secured, whether by mortgage, deed of trust, pledge, lien, assignment or otherwise. Neither the acceptance of this Mortgage nor its enforcement, whether by court action or other powers herein contained, shall prejudice or in any manner affect Mortgagee's right to realize upon or enforce any other security now or hereafter held by Mortgagee, it being agreed that Mortgagee shall be entitled to enforce this Mortgage and any other remedy herein or by law provided or permitted, but each shall be cumulative and shall be in addition to every other remedy given hereunder or now or hereafter existing at law or in equity or by statute. Every power or remedy given hereby to Mortgagee or to which it may be otherwise entitled, may be exercised, concurrently or independently, from time to time, and as often as it may be deemed expedient by Mortgagee, and Mortgagee may pursue inconsistent remedies. No waiver of any Mortgage Default shall be implied from any omission by the Mortgagee to take any action on account of such default if such default persists or be repeated, and no express waiver shall affect any such default other than the default specified in the express waiver and that only for the time and to the extent therein stated. No acceptance of any payment of any one or more delinquent installments which does not include interest at the Default Rate from the date of delinquency shall constitute a waiver of the right of Mortgagee at any time thereafter to demand and collect payment of interest at such Default Rate. Time is of the essence of this Mortgage and each of the covenants and provisions hereof.

## Waiver of Statutory Rights

22. TO THE FULLEST EXTENT PERMITTED UNDER APPLICABLE LAW, MORTGAGOR SHALL NOT AND WILL NOT APPLY FOR OR AVAIL ITSELF OF ANY HOMESTEAD, APPRAISEMENT, 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. MORTGAGOR FOR ITSELF AND ALL WHO MAY CLAIM THROUGH OR UNDER IT WAIVES ANY AND ALL RIGHT TO HAVE THE PROPERTY AND ESTATES COMPRISING THE PRESSES MARSHALLED UPON ANY FORECLOSURE OF THE LIEN HEREOF AND AGREES THAT ANY COURT HAVING JURISDICTION TO FORECLOSE SUCH LIEN MAY ORDER THE PREMISES SOLD AS AN ENTIRETY. MORTGAGOR HEREBY WAIVES AND ANY ALL RIGHTS OF REDEMPTION FROM SALE UNDER ANY ORDER OR DECREE OF FORECLOSURE OF THIS MORTGAGE ON ITS BEHALF AND ON BEHALF OF EACH AND EVERY PERSON ACQUIRING ANY INTEREST IN OR TITLE TO THE PREMISES SUBSEQUENT TO THE DATE OF THIS MORTGAGE. THE FOREGOING WAIVER OF THE RIGHT OF REDEMPTION IS MADE PURSUANT TO ILL. REV. STAT. CH. 110, § 15-1601(b).

## Default Rate

23. "Default Rate" as used herein shall mean the rate of interest after maturity specified in the Note.

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## Binding on Successors and Assigns

24. Mortgagee may freely assign, dispose of, or otherwise transfer this Mortgage either prior to or upon maturity of the Note and irrespective whether a Mortgage Default has been declared. This Mortgage and all provisions hereof shall be binding upon Mortgagee and Mortgagor and all persons claiming under or through Mortgagee or Mortgagor and shall inure to the benefit of Mortgagee and its successors and assigns.

## Definitions of "Mortgagor," and "Mortgagee"

25. The word "Mortgagor" when used herein shall include: (a) the original Mortgagor named in the preamble hereof; and (b) said original Mortgagor's successors and assigns. The word "Mortgagee" when used herein shall include all successors and assigns of the Mortgagee identified in the preambles hereof.

## Captions

26. The captions and headings of various paragraphs of this Mortgage are for convenience only and are not to be construed as defining or limiting, in any way, the scope or intent of the provisions hereof.

## Filing and Recording Fees

27. Mortgagor shall pay all title insurance premiums, escrow charges, filing, registration or recording fees, and all expenses incident to the execution and acknowledgment of this Mortgage and all federal, state, county and municipal taxes, and other taxes, duties, imposts, assessments and charges arising out of or in connection with the execution and delivery of this Mortgage and the Obligations.

## Partial Invalidity

28. Mortgagor and Mortgagee intend and believe that each provision in this Mortgage comports with all applicable local, state and federal laws and judicial decisions. However, if any provision or provisions, or if any portion of any provision or provisions in this Mortgage are found by a court of law to be in violation of any applicable local, state or federal ordinance, statute, law, administrative or judicial decisions, or public policy, and if such court should declare such portion, provision or provisions of this Mortgage to be illegal, invalid, unlawful, void or unenforceable as written, then it is the intent both of Mortgagor and Mortgagee that such portion, provision or provisions shall be given force to the fullest possible extent that it or they are legal, valid and enforceable, that the remainder of this Mortgage shall be construed as if such illegal, invalid, unlawful, void or unenforceable portion, provision or provisions were not contained herein, and that the rights, obligations and interest of Mortgagor and Mortgagee under the remainder of this Mortgage shall continue in full force and effect. All agreements herein and in the Note are expressly limited so that in no contingency or event whatsoever, whether by reason of advancement of the proceeds hereof, acceleration of maturity of the unpaid principal balance of the Obligations, or otherwise, shall the amount paid or agreed to be paid to Mortgagee for the use, forbearance or detention of the money to be advanced hereunder exceed the highest lawful rate permissible under applicable usury laws. If, from any circumstances whatsoever,

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fulfillment of any provision hereof or of the Note or any other agreement referred to herein, at the time performance of such provision shall be due, shall involve transcending the limit of validity prescribed by law which a court of competent jurisdiction may deem applicable hereto, then, ipso facto, the obligation to be fulfilled shall be reduced to the limit of such validity and if from any circumstance Mortgagee shall ever receive as interest an amount which would exceed the highest lawful rate, such amount which would be excessive interest shall be applied to the reduction of the unpaid principal balance due under the Obligations and not to the payment of interest.

## Loan Documents

29. The Note, and all provisions thereof are incorporated herein by express reference. All advances and indebtedness arising and accruing under the Note, from time to time shall be secured hereby to the full extent of the amount stated to be secured hereby and according to law. Except as otherwise specifically provided herein, in the event of any conflict or inconsistency between the terms and provisions of this Mortgage and those of the Note, the terms and provisions of the Note shall in each instance govern and control to the extent of such conflict or inconsistency.

## Maintenance of Mortgagor's Interest

30. So long as any of the Obligations remain unpaid, unperformed, unsatisfied, or undischarged, the occurrence of any of the following events, either voluntarily, by operation of law or otherwise, without Mortgagee's prior written consent, shall constitute a Mortgage Default: (a) any sale, assignment, transfer, conveyance, mortgage or encumbrance of the Premises or any portion thereof.

## Applicable Law

31. This Mortgage and the Note shall be construed and interpreted in accordance with, and governed by the internal laws and decisions of the State of Illinois (without giving effect to Illinois choice of law principles).

## No Offsets

32. No right of offset or claim that Mortgagor or Borrower now has or may have in the future against Mortgagee shall relieve Mortgagor or Borrower from paying any amounts due under or with respect to the Obligations or from performing any other duties contained herein or secured hereby.

## Prior Payment of Senior Liens

33. To the extent that Mortgagee, after the date hereof, pays any sum due under any provision of law or instrument or document creating any lien superior or equal in priority in whole or in part to the lien of this Mortgage, Mortgagee shall have and be entitled to a lien on the Premises equal in parity with that discharged, and Mortgagee shall be subrogated to and receive and enjoy all rights and liens possessed, held or enjoyed by, the holder of such lien, which shall remain in existence and benefit Mortgagee to secure the Note and all Obligations. Mortgagee shall be subrogated, notwithstanding their release of record, to mortgages, trust deeds, superior

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titles, vendors' liens, mechanics' and materialmen's liens, charges, encumbrances, rights and equities on the Premises to the extent that any obligation under any thereof is paid or discharged with proceeds or disbursements or advances under the Note or other indebtedness secured hereby.

IN WITNESS WHEREOF, Mortgagor has caused these presents to be signed and delivered as of the day and year first written above.

MORTGAGOR:

  
Maurine P. Weisgal

This instrument was prepared by  
and after recording return to:

Judith L. Landesman, Esq.  
Neal Gerber & Eisenberg  
Two North LaSalle Street  
Chicago, Illinois 60602

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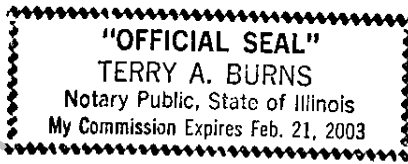
STATE OF ILLINOIS        )  
                                  )  
COUNTY OF COOK        )        SS

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that MAURINE P. WEISGAL personally known to me to be the same person whose name is subscribed to the foregoing instrument appeared before me this day in person and acknowledged that she signed and delivered the said instrument as her free and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 4 day of October, 2000.

*Terry A. Burns*  
NOTARY PUBLIC

My Commission Expires:  
2-21-03



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FIRST AMERICAN TITLE INSURANCE COMPANY  
30 North La Salle, Suite 300, Chicago, IL 60602

## ALTA Commitment Schedule C

File No.: C9706742

### LEGAL DESCRIPTION:

#### PARCEL 1:

UNIT 205 IN LAKE COURTS CONDOMINIUM, AS DELINEATED ON THE SURVEY OF CERTAIN LOTS OR PARTS THEREOF IN GOLDBACH'S ADDITION TO GROSS POINT SUBDIVISION, BEING A SUBDIVISION LOCATED IN SECTION 33, TOWNSHIP 42 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM OWNERSHIP RECORDED JANUARY 31, 2000 AS DOCUMENT 00079644, IN COOK COUNTY ILLINOIS AND AS AMENDED FROM TIME TO TIME, TOGETHER WITH AN UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS APPURTENANT TO SAID UNIT, AS SET FORTH IN SAID DECLARATION.

#### PARCEL 2:

EXCLUSIVE RIGHT TO USE P-S 13 AND 14 AS A LIMITED COMMON ELEMENT AS DEFINED AND DELINEATED IN THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 00079644.

pin \* 05-33-102-009  
05-33-102-010

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## RIDER TO MORTGAGE

34. Mortgagor also hereby grants to the Mortgagee, its successors and assigns, as rights and easements appurtenant to the subject unit described herein, the rights and easements for the benefit of said land set forth in the Declaration of Condominium. This Mortgage is subject to all rights, easements, covenants, restrictions and reservations contained in said Declaration the same as though the provisions of said Declaration were recited and stipulated at length herein.

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