MORTGAGE ACCOUNT NO. 5044
2029 927 mg RICAGE ASSIGNMENT OF RENTS ACCOUNT NO
THIS MORTGAGE, ASSIGNMENT OF BENTS AND SECURITY AGREEMENT (1-11)
NOTICE TO A STATE OF THE PROPERTY (Nereinafter referred to as this "Mortgage") is made as at
to Spalter Finance Co., ("Mortgagee"), with a mailing address at ##################################
TWO HUNDRED EIGHTY THOUSAND AND NO/100
The state of a containt formsony Note of every date herewith in said principal sum evented by Market and the state of the
tgagee in installments as follows:
TWO HUNDRED NINETY EIGHT THOUSAND TWO HUNDRED THREE AND 89/100 (\$ 298,203.89 )
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The state of the state of thorogagor to workgage at its address set forth above.
NOW THEREFORE, to secure payment of the Note when the same houses of
wise) including all renewals, extensions, modifications and refinancings thereof, and the payment of all other indebtedness, obligations and liabilities which this Mortgage secures pursuant to any of its terms. Mortgager does be the CDANT MORTGAGE CONTRACTOR OF The CDANT MORTGAGE CONTRACTOR OF The CDANT MORTGAGE CONTRACTOR OF THE CONT
which this Mortgage secures pursuant to any of its terms, Mortgagor does hereby GRANT, MORTGAGE, CONVEY AND ASSIGN to Mortgages its successors and assigns, the following described real estate situated in the County of, State of Illinois, to wit: Described real estate situated in the County of, State of Illinois, to wit: Described real estate situated in the County of, State of Illinois, to wit: Described real estate situated in the County of, State of Illinois, to wit: Described real estate situated in the County of, State of Illinois, to wit: Described real estate situated in the County of
PARCEL I: LOT 5 IN SMITH'S SUPPLIFICATION OF THE PARCEL I: LOT 5 IN SMITH'S SUPPLIFICATION OF THE PARCEL I: LOT 5 IN SMITH'S SUPPLIFICATION OF THE PARCEL I: LOT 5 IN SMITH'S SUPPLIFICATION OF THE PARCEL I: LOT 5 IN SMITH'S SUPPLIFICATION OF THE PARCEL III.
PARCEL I: LOT 5 IN SMITH'S SUBDIVISION OF THE EAST 1/2 OF BLOCK 10 WITH LOT 21 IN THE WEST 1/2 OF BLOCK 10 IN CANAL TRUSTES' SUBDIVISION IN SECTION 33, TOWNSHIP 40 NORTH,
RANGE 14 EAST OF THE TEIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.
PARCEL II: LOT 73 IN FLOCK 7 IN SHEEFIELDIG ADDITION TO COURTY, ILLINOIS.
31 AND 32 TOWNSHIP 40 NOPTH RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN. IN COOK COUNTY, ILLINOIS.
William A Society Control of the Con
Open 200931450
Street Address: 1. 2242 N. LINCOLN, CHICAGO, ILLINOIS 60614, PIN: 14-33-109-027-0000
PI.N. 2. 1725 N. SHEFFIELD, CHICAGO, ILLINOIS 60614, PIN: 14-32-423-004-0000
Document prepared by ROBERT D. GORDON, ESC. 11 S. LASALLE ST., SUITE 2402, CHICAGO, IL. 60603 E N
TOGETHER WITH (1) all buildings, improvements, fixtures, april menances, easements and hereditaments thereto belonging and the size and
all equipment and machinery now or hereafter therein or thorses, used to a walk hard and indeditable thereto belonging; and together with

TOGETHER WITH (1) all buildings, improvements, fixtures, applications, easements and hereditaments thereto belonging; and together with all equipment and machinery now or hereafter therein or thereof use to supply heat, gas, air conditioning, electrical, sprinkler systems, plumbing, water, light, power, refrigeration and ventilation; elevators, escilators, communication and electronic monitoring equipment, tanks, pumps and together with any other fixtures, equipment, machinery or other portional property now or hereafter placed on the above described property which shall be employed in connection with the operation, use, occupands or enjoyment thereof; (2) all right, title and interest of Mortgagor, including any after-acquired title or reversion, in and to the rights-of-way, reads, streets, avenues and alleys adjoining the Mortgaged premises; (3) all rents, issues, proceeds and profits accruing and to accrue from the including account and leases approved by Mortgagee now or hereafter on or affecting the Mortgaged Premises, whether written or oral, and all to any and all leases approved by Mortgagee now or hereafter on or affecting the Mortgaged Premises, whether written or oral, and all other leases and agreements for the use thereof (collectively "Leases"), togethor with all security therefor and all monies payable thereunder, gagor shall not be in default hereunder; and (4) all proceeds heretofore or hereafter physical to Mortgagor by reason of loss or damage by fire compensation heretofore or hereafter payable to Mortgagor for any taking by condemnation or eminent domain proceedings of all or any part of the Mortgaged Premises or any easement or appurtenance thereof, including serverance and consequential damage. (said real estate and all of the above collectively referred to herein as the "Mortgaged Premises")

TO HAVE AND TO HOLD the Mortgaged Premises unto Mortgagee, its successors and assigns forever (Mortgagor hereby RELEASING AND WAIVING all rights under and by virtue of the homestead exemption laws of the State of Illinois and all rights of homestead created by the Federal Bankruptcy Code) provided, however, that if and when Mortgagor shall pay the principal and accrued interest ... the Note and all other indebtedness hereby secured shall be paid in full and shall perform all of the terms, covenants and agreements contained herein, then this Mortgage shall be released upon the written request and expense of Mortgagor.

Mortgagor covenants that Mortgagor is lawfully seized of the real estate hereby conveyed and has the right to mortgage, grant and convey the Mortgaged Premises; that the Mortgaged Premises are unencumbered and that Mortagor will warrant and defend generally the title to the Mortgaged Premises against all claims and demands, subject to any declarations, easements and restrictions listed in r. st hedule of exceptions to coverage in any title insurance policy insuring Mortgagor's interest in the Mortgaged Premises.

## MORTGAGOR HEREBY FURTHER COVENANTS AND AGREES AS FOLLOWS:

1. Mortgagor hereby agrees: (a) to pay when due all indebtedness secured by this Mortgage, all interest thereon and all other indebtedness, obligations and liabilities which this Mortgage secures; (b) not to commit or permit to exist any waste of the Mortgaged Premises and to keep the Mortgaged Premises in good condition and repair; (c) to keep the Mortgaged Premises free of any mortgage, trust deed, mechanic's lien, or other lien or encumbrance; (d) not to suffer or permit unlawful use or any nuisance to exist upon the Mortgaged Premises; (e) not to remove abandon the Mortgaged premises; (g) to pay when due any indebtedness or liability which may be secured by a mortgage, lien, other encumbrance or charge on all or any part of the Mortgaged premises equat or senior in priority to this Mortgage; (h) to complete within a reasonable time any buildings or improvements now or at any time in the process of erection upon the Mortgaged Premises; (f) immediately after destruction or damage to all or any part of the Mortgaged Premises to commence and promptly complete the rebuilding or restoration of buildings, improvements and all other property now or hereafter on the Mortgaged Premises unless Mortgage elects to apply the proceeds of insurance to the indebtedness secured by this Mortgage as hereinafter provided; (j) to comply with all laws, regulations, rulings, ordinances, orders and all other requirements imposed by any governmental or other competent authority and with all restrictions, covenants and conditions relating to the Mortgaged Premises for any purpose other that for which it was used on the date of this Mortgage or the removal, demolition or sale of any building, improvement, fixture, machinery or equipment now or hereafter upon the Mortgaged Premises; (l) to keep and maintain such books and records as required by Mortgage and to permit Mortgage erasonable access to and the rights of inspection of such books and records; (m) to furnish to the Mortgage and to permit Mortgaged Premises are quired by Mortgag

- 2. Mortgagor shall keep the Mortgaged Fremines continuously insured egains loss or damage by file lighting windsom, malicious mischief, vandalism and extended coverage hazards, for full epidome it value, and stall provide business interrulation, boiler and machinery, flood and dramshop insurance if required by Mortgagee Al casually policies shall contain a standard norte age clause naming Mortgagee as first Mortgagee and a loss payable endorsement in favor of Mortgagee. Mortgagor shall also provide a Comprehensive General Liability Property Damage and Workmen's Compensation Policy naming Mortgagee as an additional insured. All policies of insurance shall be written by insurers acceptable to Mortgagee and have such monetary limits as Mortgagee shall require.
- 3. In the event of any loss or damage sustained by casualty for which insurance policies are in effect, the Mortgagee is authorized to adjust, compromise and collect all claims thereunder without the consent of the Mortgagor and to execute and deliver on behalf of Mortgagor all necessary proofs of loss, receipts, vouchers, releases and such other documents as shall be required by the insurers to be executed. At the election of Mortgagee, the proceeds of any insurance may be applied to the reduction of the indebtedness secured by this Mortgage, whether or not thendue, or may be applied to the cost of building or restoring of buildings and improvements on the Mortgaged Premises, or may be applied to both purposes in such proportion as the Mortgagee shall determine. That part of the Mortgaged Premises so damaged or destroyed shall be repaired or rebuilt, in accordance with plans and specifications therefor submitted to and approved by Mortgagee (which approval shall not be unreasonably withheld or delayed) and all life, safety and environmental regulations, laws, ordinances (including zoning), rules and regulations of governmental authorities having jurisdiction thereover, so as to be as similar, as is reasonably possible, to the condition which existed prior to such casualty.
- 4. Mortgagor shall pay all general real estate taxes, special taxes, special assessments, water and sewer charges and all other taxes and charges on the Mortgaged Premises before any charge for nonpayment attaches or accrues, and to furnish the Mortgagee, upon request, with the original or duplicate receipts therefor. If Mortgagor shall desire to contest any tax or special assessment, to avoid default under this Mortgage, Mortgagor shall pay such tax or assessment in full in the manner provided by law.
- 5. Subject to a written waiver by Mortgagee, the Mortgagor shall deposit with Mortgagee in Escrow on the day or days monthly payments are due on the Note an additional sum specified by Mortgagee and estimated to be equal to one-twelfth of (i) the yearly taxes and assessments against the real property sec. rin 1 the Note, and (ii) yearly hazard insurance premiums and (iii) yearly life insurance premiums if any. Until further notice, the monthly escrow deposit shall be \$\frac{\text{N/A}}{\text{N}/\text{A}}\$. The Mortgagor agrees that no trust shall be deemed to exist by reason of Mortgagor's making of the following deposits, no interest shall be payable thereon and the deposits may be commingled with Mortgagee's funds. Mortgagee is hereby authorized to pay all taxes, assessments and insurance premiums without inquiry as to the accuracy or validity thereof. If the deposits made hereunder shall not be sufficient to pay the amounts billed for taxes, assessments and insurance premiums as they become due, the Mortgagor shall pay the deposite to Mortgagee on demand. In the event the Mortgagor shall default in making the required deposite in Escrow, Mortgagee, at its option, may vicelare the entire unpaid balance of the Note immediately due and payable and apply the balance of the funds deposited to the unpaid balance of the Note.
- 6. In case of default hereunder, Mortgagee may, at its option, at any time make any payment or perform any act herein required by Mortgagor in any form and manner deemed expedient by Mortgagee, and Mortgagee may, at its option, make full or partial payments of principal or interest on prior encumbrances, if any, pay delinquent takes and insurance premiums and purchase, discharge or settle any tax lien or any other prior lien or claim, redeem from any tax sale or forfeiture affecting the Mortgaged Premises or contest any tax or assessment. All monies paid or incurred by Mortgagee in connection therewith including, co. its and attorneys' fees and any other monies advanced by Mortgagee to protect the Mortgaged Premises shall be so much additional indebtedness secured hereby and shall be immediately due and payable by Mortgagor together with interest at the rate of 4% per month (the "Default nake").
- 7. In the event that the Mortgaged Premises or any part thereol is alien by condemnation, Mortgagee is hereby empowered to collect and receive any awards resulting therefrom ("Awards"), which shall, at the criction of Mortgagee, be applied to the payment of the Note or any other indebtedness secured hereby, or on account of rebuilding or restoring that part of Mortgaged Premises not so taken or damaged. If Mortgagee elects to permit the use of Awards for rebuilding or restoration of the Mortgaged Premises, the Mortgaged Premises shall be so rebuilt or restored in accordance with plans and specifications therefor submitted to and approved by Mortgagee (which approval shall not be unreasonably withheld or delayed) and applicable laws, so as to be as similar, as is reasonably possible, to the condition which existed prior to condemnation. In the event the Awards are insufficient to pay for all costs of rebuilding or restoration, Mortgagor shall deposit with Mortgagee an amount equal to such excess costs prior to any disbursement.
- 8. To further secure payment of the Note, all other indebtedness secured hereby and performance of all of the terms, covenants, conditions and agreements contained herein, Mortgagor hereby sells, assigns and transfers to Mortgage all of its right, title and interest in and to all Leases and rentals, issues, proceeds and profits now due and which may hereafter become due pursuant thereto, it being the intention hereby to establish an absolute transfer and assignment thereof to Mortgagee. Mortgagor hereby irrevocably aprioritis Mortgagee its agent, in its name and stead (with or without taking possession of the Mortgaged Premises), to rent, lease or let all or payment of the Mortgaged premises to any party or parties, at such rental and upon such terms as Mortgagee shall, in its discretion, determine and to collect all of said avails, rents, issues and profits arising from or accruing at any time hereafter and all presently due or which may hereafter persone due pursuant to each and every Lease or any other tenancy existing or which hereafter exists on the Mortgaged Premises, with the sand register and powers and subject to the same rights and powers as Mortgagor would have. If no Event of Default under this Mortgage has occur ed. Mortgagor shall have the right to collect all of the rents arising from Leases or renewals thereof. Upon an occurrence of an Event of Default, whitgagee, at any time or times thereafter, without notice to Mortgagor may notify any and all of the tenants of the Leases that the Leases have been arising et to Mortgagee and Mortgagee may direct said tenants thereafter to make all rentals and payments due from tenants under the Leases directly to Mortgagee and Shall have the right to enforce the terms of the Leases and obtain payment of and collect the rents, by legal proceedings or otherwise in the name of the Mortgager would have and shall permit access by the Mortgagee to its books and records, insurance policies and other papers for examination and making copies and extracts thereof.
- 9. Prior to execution of this Mortgage, Mortgagor shall obtain and deliver to Mortgagee a commitment for an ALTA Loan Policy in the full amount of the Note issued by a title company acceptable to Mortgagee. All objections contained in the loan commitment shall be approved by and acceptable to Mortgagee.
- 10. This Mortgage is given to and shall secure not only existing indebtedness, but also future advances, whether such advances are obligatory or to be made at the option of the Mortgagee, or otherwise, as are made within twenty years from the date hereof, to the same extent as if future advances were made on the date of the execution of this Mortgage, although there may be no advance made at the time of execution of this Mortgage, although there may be no indebtedness outstanding at the time any advance is made. The lien of this Mortgage shall be valid as to all such indebtedness and future advances from the time this Mortgage is filed for record in the office of the Recorder of Deeds or the Registrar of Title of the county where the Mortgaged Premises described herein are located. The total amount of indebtedness that may be so secured may increase or decrease from time to time, but the total unpaid balance so secured at any one time shall not exceed \$ \_\_\_\_\_\_N/A\_\_\_ of principal, plus interest thereon, and any disbursements by Mortgagee made for the payment of taxes, special assessments or insurance on the Mortgaged Premises, with interest on such disbursements, and all costs of collection, including reasonable attorneys' fees.
- 11. If Mortgagor shall transfer, convey, alienate, pledge, hypothecate or mortgage the Mortgaged Premises or any part thereof, or shall sell, transfer or assign the shares of stock of any corporate owner of the Mortgaged Premises, Mortgagee, at its option, may accelerate the maturity of the Note and declare it to be due and payable forthwith.
- 12. This Mortgage shall constitute a security agreement between Mortgagor and Mortgagee with respect to that portion of the Mortgaged Premises constituting property or interests in property, whether real or personal, including any and all sums deposited by Mortgagor and held by Mortgagee which are subject to the priority and perfection provisions of the Illinois Uniform Commercial Code. Therefore, to secure payment of the Note and all other indebtedness and obligations of Mortgagor hereunder, Mortgagor hereby grants to Mortgagee a security interest in the Mortgaged Premises and in all such deposits and agrees that, upon an Event of Default, Mortgage shall have all of the rights and remedies of a secured party under the Illinois Uniform Commercial Code.

13. Mortgagor shall not and will not apply for or wail itself of any appraisement, valuation, itany will some description laws, or any so-called "moratorium laws" now existing or nere iter enacted in order to prevent or hinder the enforcement of foreclosure of this Mortgage, but does hereby waive the benefit of such laws. Montgagor expressed waves any and all rights of redemption under any Judgment or decree of foreclosure of this mortgage, on its own behalf, on behalf of the beneficiaries of mortgagor, on behalf of all persons claiming or having an interest (direct or indirect) by, through or under mortgagor and on behalf of each and every person acquiring any interest in or title to the mortgaged premises subsequent to the date hereof, it being the intent of mortgagor hereby that any and all such rights of redemption of mortgagor and or all other persons are and shall be deemed to be hereby waived to the full extent permitted by applicable laws.

14. Mortgagor expressly represents, covenants to Mortgagee the following: (a) no hazardous substances, hazardous wastes, industrial waste, pollution control waste or toxic substances, within the meaning of any applicable Federal or state statute or regulation or any local ordinance (collectively, "Hazardous Substances") presently are or have been stored or other wise located on, about or adjoining the Mortgaged Premises and that, within the definition of such statutes, ordinances or regulations, no part of the Mortgaged Premises or the adjoining property, including the ground-water located thereon, is presently contaminated by any Hazardous Substances; (b) until the Note and all other indebtedness secured by this Mortgage are paid in full, all Hazardous Substances, which may be used by any person for any purposes upon the Mortgaged Premises or adjoining property, shall be used or stored thereon only in a safe, approved manner, in accordance with all industrial standards and all statutes, ordinances, regulations and requirements of any governmental authority; (c) the Mortgaged Premises and the adjoining property will not be used for the principal purpose of storing Hazardous Substances and that no such storage or use will otherwise be allowed on the Mortgaged premises which will cause or increase the likelihood of causing the release of Hazardous Substances onto the Mortgaged Premises; and (d) Mortgagor shall immediately notify the Mortgagee as soon as Mortgagor knows or suspects that a Hazardous Substance has been released on the Mortgaged Premises or of any violation of any Federal, state or local ordinance, statute, rule or regulation dealing with the presence of any Hazardous Substance or environmentally dangerous conditions affecting the Mortgaged Premises.

Mortgager hereby indemnifies and saves Mortgagee harmless of and from any claim, loss, liability and damage including reasonable attorneys' fees incurred by Mortgagee by reason of any actual or alleged violation of any applicable statute, ordinance, rule or regulation for the protection of the environment which occurs upon the Mortgaged Premises or any adjoining parcels or by reason of imposition of any governmental lien for the recovery of environmental cleanup costs expended by reason of such violation (collectively "Environmental Costs"); provided that, to the extent that Mortgagee is striciny "colle under any such statute or ordinance, Mortgagor's obligation to Mortgagee under this indemnity shall likewise be without regard to fault on the part of Mortgagor with respect to the violation of law which results in liability to the Mortgagee. Mortgagee further agrees that this indemnity shall continue to remain in full force and effect beyond the term of the indebtedness or obligation which is secured by this Mortgage and shall be termine of mortgagee in connection with any such environmental cleanup costs, environmental liens or environmental matters involving the Mortgaged Premises.

Mortgagor promises to pay to Mortgages or demand all Environmental Costs incurred by Mortgagee. This Mortgage shall secure, in addition to the Note and all other indebtedness and obligations secured hereby, the payment of all Environmental Costs incurred by Mortgagee.

15. Any one or more of the following shall constitute an event of default ("Event of Default") hereunder: (a) default in the payment, when due, (whether by lapse of time, acceleration or otherwise) of the principal of or interest on the Note or of any other indebtedness hereby secured; (b) default for more than 30 days in observance or compliance with any other covenant, warranty, term or provision of this Mortgage or of any separate assignment of leases and/or rents securing the Note or of any other instrument or document securing the Note or relating thereto; (c) any representation or warranty made by Mortgagor he ein or in any separate assignment of leases and/or rents securing the Note or in any other instrument or document securing the Note or relating the retord or in any statement or certificate furnished by it pursuant hereto or thereto proves to be untrue or misleading in any material respect as of the date of issuance or making thereof; (d) the Mortgaged Premises or any part thereof shall be assigned, sold, transferred or conveyed, whether voluntarily or involuntarily, by operation of law or otherwise, except for sales of obsolete, worn out or unusable fixtures or personal property which are concurrently replaced with similar fixtures or personal property at least equal in quality and condition to those sold and owned by Mortga or free of any lien, charge or encumbrance other than the lien hereof; (e) any indebtedness secured by a lien or charge on the Mortgaged Prentices or any part thereof is not paid when due or proceedings are commenced to foreclose or otherwise realize upon any such lien or charge or to hrive a receiver appointed for the property subject thereto or to place the holder of such indebtedness or its representative in possession thereor (f) Mortgagor or Guarantor becomes insolvent or bankrupt or admits in writing its, his or her inability to pay its, his or her debts as they mature or makes an assignment for the benefit of creditors or applies for or consents to the appointment of a trustee, custodian or receiver for the major part of its, his or her property or such a trustee, custodian or receiver is appointed for Mortgagor, Guarantor or for the major part of the properties of any of them and is not discharged within 30 days after such appointment, or bankruptcy, reorganization, arrangement, insolvency, readjustment, liquidation, dissolution or other proceedings for relief under any present or future bankruptcy laws or laws or other statute, law or regulation for the relief of debtors are instituted by or against Mortgagor or Guarantor and if instituted against such party are consented to or acquiesced in or are not dismissed within 30 days after such institution, or Mortgagor or Guarantor takes any action in contemplation of or furtherance of the foregoing; (g) there shall be any execution. attachment or levy on the Mortgaged Premises not stayed or released within 30 days; (h) any event occurs or condition exists which is specified as an event of default in any separate assignment of leases and/or rents securing the Note or any other instrument or document securing the Note or relating thereto; (i) any financial or other information submitted by Mortgagor or Guian'er to Mortgagee proves untrue in any material respect; (i) the Mortgaged Premises are abandoned; (k) Mortgagor or Guarantor shall fail or refuse o pay Environmental Costs as herein defined, or (I) any hazardous substances or wastes, industrial wastes, pollution control wastes or toxic substances, within the meaning of any applicable Federal, state or local environmental statute, ordinance, rule or regulation (collectively "Hazardous Substances" shall be installed, used, generated, manufactured, produced, stored, released, discharged or disposed of on, under or about the Mortgage 1 promises, or transported to or from the Mortgaged Premises, in violation of any Federal, state or local environmental statute, ordinance, rule or regulation; or (m) Mortgagor or Guarantor shall fail or refuse voluntarily to clean up and to bear the cost of cleaning up all Hazardous Substances on, under or arout the Mortgaged Premises within 60 days after their discovery, or after receipt from any environmental agency or any other governmental with or authority that a violation of any applicable Federal, state or local environment statute, ordinance, rule or regulation has occurred; or (n) Qua antor shall die, or become incompetent, or Guarantor shall terminate, repudiate, revoke or disavow any of his obligations under the Guaranty in breach any of the terms of the Guaranty, or any bankruptcy proceeding shall be filed by or against Mortgagor or Guarantor and shall not be dismissed within sixty (60) days after the filing thereof.

16. When any Event of Default has occurred and is continuing (regardless of the pendency of any proceeding which has or might have the effect of preventing Mortgagor from complying with the terms of this instrument and of the adequacy of the security for the Note) and in addition to such other rights as may be available under applicable law, but subject at all times to any mandatory legal requirements: (a) Mortgagoe may, by written notice to Mortgagor, declare the Note and all undertedness of Mortgagor hereby secured, including any interest then account thereon, to be forthwith due and payable, whereupon the same shall become and be forthwith due and payable, without other notice or demand of any kind; (b) Mortgagee shall, with respect to any part of the Mortgaged Premises constituting property of the type in respect of which realization on a lien or security interest granted therein is governed by the Illinois Uniform Commercial Code, have all the rights, options and remedies of a secured party under the Illinois Uniform Commercial Code; (c) Mortgagee may proceed to protect and enforce the rights of Mortgagee hereunder (i) by any action at law, suit in equity or other appropriate proceedings, whether for the specific performance of any agreement contained herein, or for an injunction against the violation of any of the terms hereof, or in aid of the exercise of any power granted hereby or by law; or (ii) by the foreclosure of this Mortgage in any manner permitted by law; (d) Mortgagee shall, as a matter of right, without notice and without giving bond to Mortgagor or anyone claiming by, under or through it, and without regard to the solvency or insolvency of Mortgagor or the then value of the Mortgaged Premises, be entitled to have a receiver appointed of all or any part of the Mortgaged Premises and rents, issues and profits thereof, with such power as the court making such appointment shall confer, and Mortgagor hereby consents to the appointment of such receiver and shall not oppose any such appointment. Any such receiver may, to the extent permitted under applicable law, without notice, enter upon and take possession of the Mortgaged Premises or any part thereof by force, summary proceedings, ejectment or otherwise, and may remove Mortgagor or other persons and any and all property therefrom, and may hold, operate and manage the same and receive all earnings, income, rents, issues and proceeds accruing with respect thereto or any part thereof, whether during the pendency of any foreclosure or until any right of redemption shall expire or otherwise; (e) Mortgagee may enter and take possession of the Mortgaged Premises or any part thereof and manage, operate, insure, repair and improve the same and take any action which, in Mortgagee's judgment, is necessary or proper to conserve the value of the Mortgaged Premises. Mortgagee may also take possession of, and for these purposes use, any and all personal property contained on or about the Mortgaged Premises and used in the operation, rental or leasing thereof or any part thereof. Mortgagee shall be entitled to collect and receive all earnings, revenues, rents, issues and profits of the Mortgaged Premises or any part thereof (and for such purpose Mortgagor does hereby irrevocably constitute and appoint Mortgagee its true and lawful attorney-in-fact for it and in its name, place and stead to receive, collect and receipt for all of the foregoing, Mortgagor irrevocably acknowledging that any payment made to Mortgagee hereunder shall be a

good receipt and acquittance against Mortgagor to the extent so made) and to apply same to the reduction of the indebtedness hereby secured. The right to enter and take possession of the Mortgaged Premises and use any personal property thereor, to manage, operate and conserve the same, and to collect the rents, issue and profits the read, shall be in addition to all other rights property thereory, to manage, operate and conserve the same, and to collect the rents, issue and profits the read shall be in additional other rights property thereory, to manage, operate and conserve the same, and to collect the rents, issue and profits the read shall be in additional or incompanies. The rents is the read shall be so much additional indebtedness hereby secured which Mortgagor promises to pay upon demand together with interest at the Default Rate applicable to the Note at the time such expenses are incurred. Mortgagee shall not be liable to account to Mortgagor for any action taken pursuant hereto other than to account for any rents actually received by Mortgagee. Without taking possession of the Mortgaged Premises, Mortgagee may, in the event the Mortgaged Premises becomes vacant or is abandoned, take such steps as it deems appropriate to protect and secure the Mortgaged Premises (including hiring watchmen therefor) and all costs incurred in so doing shall constitute so much additional indebtedness hereby secured payable upon demand with interest thereon at the Default Rate applicable to the Note at the time such costs are incurred.

- 17. All rights and remedies set forth in this Mortgage are cumulative and the holder of the Note and of every other obligation secured hereby may recover judgment herein, issue execution therefor, and resort to every other right or remedy available at law or in equity, without first exhausting and without affecting or impairing the security of any right or remedy afforded hereby.
- 18. No consent or waiver, express or implied, by Mortgagee to or of any breach or default by Mortgagor in the performance by Mortgagor of any obligations contained herein shall be deemed a consent to or waiver by Mortgagee of such performance in any other instance or any other obligation hereunder. The failure of Mortgagee to exercise either or both of its remedies to accelerate the maturity of the indebtedness secured hereby and/or to foreclose the lien hereof following any Event of Default hereunder, or to exercise any other remedy granted to Mortgagee hereunder or under applicable law in any one or more instances, or the acceptance by Mortgagee of partial payments of such indebtedness shall neither constitute a waiver of any such Event of Default or of Mortgagee's remedies hereunder or under applicable law nor establish, extend or affect any grace period for payments due under the Note, but such remedies shall remain continuously in force. Acceleration of maturity, once claimed hereunder by Mortgagee, may at Mortgagee's option be rescinded by written acknowledgment to that effect by Mortgagee and shall not affect Mortgagee's right to accelerate maturity upon or after any future Event of Default.
- 19. Mortgagor shall pay Mortgagee's costs and expenses, title charges, search fees, appraisal fees, recording fees, costs of survey, trust fees and attorneys' fees for negotication, drafting, closing and protecting this Mortgagee and loan documents and for advice in connection therewith.
- 20. Mortgagee shall have the right to inspect the Mortgaged Premises at all reasonable times, and access thereto shall be permitted for that purpose.
- 21. Mortgagor represents and aprops that the proceeds of the Note will be used for business purposes and that Note and this Mortgage are exempt from limitations upon lawful interest, pursuant to the terms of the Illinois Revised Statutes, Chapter 17, Paragraph 6404.
- 22. All communications provided for herein shall be in writing and shall be deemed to have been given when delivered personally or three (3) business days after mailing by United far as certified mail, return receipt requested, first class mail, postage prepaid, addressed to the parties hereto at their addresses as shown at the obeginning of this Mortgage or to such other and different address as Mortgagor or Mortgagee may designate pursuant to a written notice sent in accordance with the provisions hereof.
- 23. This Mortgage shall be construed in accordance with and governed pursuant to the laws of the State of Illinois. Whenever possible, each provision of this Mortgage shall be interpreted in such a manner as to be effective and valid pursuant to applicable law; provided, however, that if any part hereof shall be prohibited by or invalid the eunder, such provision shall be ineffective to the extend of such prohibition or invalidity without invalidating the remaining provisions of this Mortgage.
- 24. Whenever any of the parties hereto is referred to, such reference shall be deemed to include the successors and assigns of such party; and all the covenants, promises and agreements in this harryage contained by or on behalf of Mortgagor, or by or on behalf of Mortgagoe, shall bind and inure to the benefit of the respective heirs, executors, administrators, successors, vendees and assigns of such parties, whether so expressed or not. In addition, all covenants, promises and agreements of Mortgagor herein shall be binding upon any other parties claiming any interest in the Mortgaged Premises under Mortgagor. If more and one party signs this instrument as Mortgagor, then the term "Mortgagor" as used herein shall mean all of such parties, jointly and severally. In addition, the term "Mortgagor" shall include all persons claiming under or through Mortgagor and all persons liable for the payment of the injue edness or any part thereof, whether or not such persons shall have executed the Note or this Mortgage.

IN WITNESS WHEREOF, Mortgagor has executed this Mortgage the devent year first above written. A corporation, Mortgagor Mortgagor OSEPH VARTANIAN, By: Its President Mortgagor ATTEST: Secretary INDIVIDUAL ACKNOWLEDGMENT STATE OF ILLINOIS SS. COUNTY OF COOK CARLSON BENERLY I a Notary Public in and for the said County, in the State aforesaid, DO CERTIFY that before me this day personally appeared <u>JOSEPH VARTANJAN</u> an <u>unmarriead man</u> known to me to be the same person(s) whose names <u>IS</u> subscribed to the foregoing instrument an acknowledged that <u>HE</u> in the State aforesaid, DO CETTIL 1 Miles Solution in the State aforesaid, DO CETTIL 1 Miles Solution in the State aforesaid, DO CETTIL 1 Miles Solution in the State aforesaid, DO CETTIL 1 Miles Solution in the State aforesaid, DO CETTIL 1 Miles Solution in the State aforesaid, DO CETTIL 1 Miles Solution in the State aforesaid, DO CETTIL 1 Miles Solution in the State aforesaid, DO CETTIL 1 Miles Solution in the State aforesaid, DO CETTIL 1 Miles Solution in the State aforesaid, DO CETTIL 1 Miles Solution in the State aforesaid, DO CETTIL 1 Miles Solution in the State aforesaid, DO CETTIL 1 Miles Solution in the State aforesaid, DO CETTIL 1 Miles Solution in the State aforesaid, DO CETTIL 1 Miles Solution in the State aforesaid, DO CETTIL 1 Miles Solution in the State aforesaid, DO CETTIL 1 Miles Solution in the State aforesaid, DO CETTIL 1 Miles Solution in the State aforesaid in the signed and delivered the said instrument as <u>HIS</u> own Given under my hand and notarial seal this <u>22ND</u> day of "OFFICIAL SEAL"

Bever! 2000 NOVEMBER Non Notary Public My Commission expires: 650 Notary Public, State of Illinois My Commission Exp. 06/05/2001 CORPORATE ACKNOWLEDGMENT STATE OF ILLINOIS SS. COUNTY OF COOK , a Notary Public in and for the said County, in the State aforesaid, DO CERTIFY that before me this day personally appeared . and Secretary of known to me to be the and corporation, and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of the corporation, for the uses and purposes therein set forth. Given under my hand and notarial seal this day of Notary Public My Commission expires: MAIL TO: D0931450 Page 4 of

8707 SKOKIE BLVD., #202

SPALTER FINANCE CO.

8831-33-Gross-Point-Road

Skokie, Illinois 60077