

RELEASE DEED

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2002-06-20 17:00:07
Cook County Recorder 31.50

0020691736

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FOR THE PROTECTION OF THE OWNER, THIS RELEASE SHALL BE FILED WITH THE RECORDER OF DEEDS IN WHOSE OFFICE THE MORTGAGE OR DEED OF TRUST WAS FILED.



0020691736

KNOW ALL MEN BY

THESE PRESENTS, THAT the Mark Condic, of the County of Cook and State of Illinois for and in consideration of one dollar, and for other good and valuable consideration, the receipt whereof is hereby confessed, does hereby remise, convey, release and quit-claim unto Buckhaven Corporation, an Illinois Corporation County of Cook and State of Illinois all the right title, interest, claim or demand whatsoever they may have acquired in through or by a certain Junior Mortgage bearing date the 5th day of February, 2001 and recorded in the Recorder's Office of Cook County, in the State of Illinois, as Document No. 0010210116 on March 16, 2001 to the premises therein described, as follows, to wit:

Legal Description: See attached

PIN: 01-07-300-011, 01-07-300-014, and 01-07-300-015

Commonly known as: 2, 3, 4, 5, 6, and 7 Roundstone Lane, City of Barrington Hills, County of Cook in the State of Illinois, together with an appurtenances and privileges there unto belonging or appertaining. All the notes secured by said instrument have been paid, canceled surrendered and released.

Witness _____ hand ___ and seal ___ this 20th day of June, 2002

[Signature]
Mark Condic

STATE OF ILLINOIS)
COUNTY OF COOK)^{SS}

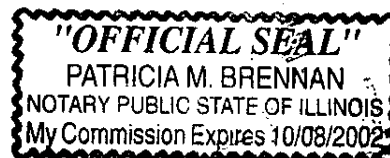
I, the undersigned, a Notary Public in and for said County and State aforesaid, DO HEREBY CERTIFY, that Mark Condic personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed, sealed and delivered the said instrument as his free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

Given under my hand and Notarial Seal, this 20 day of June, 2002

[Signature]

Return to:

Leroy G. Inskeep
Piper Rudnick
203 North LaSalle Street
Chicago, IL 60601



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JUNIOR MORTGAGE

THIS INDENTURE, is made February 15, 2001 between BUCKHAVEN CORPORATION, an Illinois corporation, whose address is 10265 Franklin Avenue, Franklin Park, Illinois 60131, herein referred to as ("Mortgagor") and MARK CONDIC, whose address is Post Office Box 09117, Chicago, Illinois 60609, herein referred to as ("Mortgagee").

WITNESSETH:

THAT WHEREAS, Mortgagor is justly indebted to the legal holder of a principal Secured Promissory Note ("Note") of even date herewith, executed by Mortgagor, made payable to Mortgagee and delivered, in and by which Note the Mortgagor promises to pay the principal sum of THIRTY-FIVE THOUSAND SIX HUNDRED TWO AND 35/100 DOLLARS (\$35,602.35) on or before August 15, 2001, at an interest rate as provided in the Note. All such payments on account of the indebtedness evidenced by the Note shall be applied first to accrued and unpaid interest on the unpaid principal balance and the remainder to principal. The Note may be prepaid in part or in full at any time without penalty.

Payments are to be made at the offices the Mortgagee or at such other place as the legal holder of the Note may from time to time in writing appoint.

NOW THEREFORE, to secure the payment of the said principal sum of money and interest in accordance with the terms, provisions and limitations of the Note and of this Mortgage, all future advances, if any, obligatory or otherwise, and the performance of the covenants and agreements herein contained, by the Mortgagor to be performed, and also in consideration of the sum of One Dollar in hand paid, the receipt whereof is hereby acknowledged, Mortgagor by these presents MORTGAGES and WARRANTS unto the Mortgagee, its or his successors and assigns, the following described Real Estate, and all of his estate, right, title and interest therein, situate, lying and being in the Village of Barrington Hills, County of Cook, and State of Illinois, to wit:

LOTS 2, 3, 4, 5, 6 AND 7 IN BUCKHAVEN SUBDIVISION,
BEING A SUBDIVISION OF PART OF THE SOUTHWEST 1/4
OF SECTION 7, TOWNSHIP 42 NORTH, RANGE 9 EAST OF
THE THIRD PRINCIPAL MERIDIAN, COOK COUNTY,
ILLINOIS.

Real Estate Tax Nos: 1-07-300-011, 1-07-300-014 and 1-07-300-015

Commonly known as: 2, 3, 4, 5, 6 and 7 Roundstone Lane
Barrington Hills, Illinois

which, with the property hereinafter described, is referred to herein as the "Premises."

TOGETHER with all improvements, tenements, easements, and appurtenances thereto belonging, and all rents, issues and profits thereof for so long and during all such times as Mortgagor may be entitled thereto (which rents, issues and profits are pledged primarily and on a parity with said real estate and not secondarily), and all fixtures, now or hereafter therein or thereon. All of the foregoing are declared and agreed to be a part of the mortgaged Premises whether physically attached thereto or not, and it is agreed that all buildings and additions and all similar or other apparatus, equipment or articles hereafter placed in the Premises by Mortgagor or their successors or assigns shall be part of the mortgaged Premises.

The Mortgagor further covenant as follows:

1. Mortgagor shall (1) keep said Premises in good condition and repair, without waste; (2) promptly repair, restore, or rebuild any buildings or improvements now or hereafter on the Premises which may become damaged or be destroyed; (3) keep said Premises free from mechanic's liens or liens in favor of the United States or other liens or claims for lien not expressly subordinated to the lien hereof; (4) pay when due any indebtedness which may be secured by a lien or charge on the Premises superior to the lien hereof, including that certain Mortgage dated February 17, 1999, and recorded February 18, 1999, as Document No.99164954 by Mortgagor to Associated Bank Chicago in the original sum of \$997,500.00 and Mortgage dated August 19, 1999, and recorded August 24, 1999, as Document No.99808183 made by Mortgagor to Amcore Bank, N.A., Rockford, to secure an indebtedness in the amount of \$175,000.00 and to any renewals and/or extensions of said two Mortgages (including the subordination of this Junior Mortgage to any renewals or extensions); (5) complete within a reasonable time any building or buildings now or at any time in process of construction upon said Premises; (6) comply with all requirements of law or municipal ordinances with respect to the Premises and the use thereof.

2. Mortgagor shall pay before any penalty attaches all general taxes, and shall pay special taxes, special assessments, water charges, sewer service charges, and other charges against the Premises when due, and shall, upon written request, furnish to Mortgagee or to holders of the Note the original or duplicate receipts therefor. To prevent default hereunder Mortgagor shall pay in full under protest, in the manner provided by statute, any tax or assessment which Mortgagor may desire to contest.

3. Mortgagor shall keep all buildings and improvements now or hereafter situated on said Premises insured against loss or damage by fire, lightning, flood, windstorm or other casualty under policies providing for payment by the insurance companies of moneys sufficient either to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby, all with companies reasonably satisfactory to the holders of the Note, under insurance policies payable, in case of loss or damage, to Mortgagee for the benefit of the holders of the Note, such rights to be

evidenced by the standard mortgage clause to be attached to each policy, and shall deliver all policies, including additional and renewal policies, to holders of the Note, and in case of insurance about to expire, shall deliver renewal policies not less than ten days prior to the respective dates of expiration.

4. In case of default therein, Mortgagee or the holders of the Note may, but need not, make any payment or perform any act hereinbefore 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 lien or title or claim thereof, or redeem from any tax sale or forfeiture affecting said Premises or contest any tax or assessment. All moneys paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including reasonable attorneys' fees, and any other moneys advanced by Mortgagee or the holders of the Note to protect the mortgaged Premises and the lien hereof plus reasonable compensation to Mortgagee for each matter concerning which action herein authorized may be taken, shall be so much additional indebtedness secured hereby. Inaction of Mortgagee or holders of the Note shall never be considered as a waiver of any right accruing to them on account of any default hereunder on the part of Mortgagor.

5. The Mortgagee or the holders of the Note hereby secured making any payment hereby authorized relating to taxes or 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.

6. Mortgagor shall pay each item of indebtedness herein mentioned, both principal and interest, when due according to the terms hereof. At the election of the holders of the principal Note, and after written notice to Mortgagor giving seven (7) days opportunity to cure, all unpaid indebtedness secured by this Mortgage shall become due and payable when default shall occur in payment of principal or interest, or in case default shall occur and continue for seven (7) days after such notice in the performance of any other agreement of the Mortgagor herein contained. In addition, all unpaid indebtedness secured by this Mortgage shall become immediately due and payable without notice in the event of transfer of title to the Premises by Mortgagor.

7. When the indebtedness hereby secured shall become due whether by the terms of the Note described on page one or by acceleration or otherwise, holders of the Note or Mortgagee shall have the right to foreclose the lien hereof and also shall have all other rights provided by the laws of the state in which the Premises are located for the enforcement of a mortgage debt. In any suit to foreclose the lien hereof, there shall be allowed and included as additional indebtedness in the decree for sale all expenditures and expenses which may be paid or incurred by or on behalf of Mortgagee or holders of the Note for attorneys' 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, guarantee policies, and similar data and assurances with respect to title as Mortgagee or holders of the Note may deem to be reasonably necessary either 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 Premises. In addition, all expenditures and expenses of the nature

in this paragraph mentioned shall become so much additional indebtedness secured hereby, when paid or incurred by Mortgagee or holders of the Note in connection with (a) any action, suit or proceeding, including but not limited to probate and bankruptcy proceedings, to which either of them shall be a party, either as plaintiff, claimant or defendant, by reason of this Mortgage or any indebtedness hereby secured; or (b) preparations for the commencement of any suit for the foreclosure hereof after accrual of such right to foreclose whether or not actually commenced; or (c) preparations for the defense of any threatened suit or proceeding which might affect the Premises or the security hereof, whether or not actually commenced.

8. The proceeds of any foreclosure sale of the Premises shall be distributed and applied in the following order of priority: first, on account of all costs and expenses incident to the foreclosure proceedings, including all such items as are mentioned in the preceding paragraph hereof, second, all other items which under the terms hereof constitute secured indebtedness additional to that evidenced by the Note hereby secured, with interest thereon as herein provided; third, all principal and interest remaining unpaid; fourth, any overplus to Mortgagor, his heirs, legal representatives or assigns as their rights may appear.

9. That power is hereby granted by the Mortgagor to the Mortgagee, if default is made in the payment of said indebtedness, interest, water rates, liens or insurance premiums, or any part thereof at the time and in the manner herein agreed, to grant, bargain, sell, release, and convey the Premises, with the appurtenances at public auction and to execute and deliver to purchaser or purchasers at such sale, deeds of conveyance good and sufficient at law, pursuant to the statute in such case made and provided, and out of the proceeds to retain all sums due hereon, the costs and charges of such sale and the attorney fees provided by law, returning the surplus money, if any, to the Mortgagor or Mortgagor's heirs and assigns, and such sale or a sale pursuant to a degree in chancery for the foreclosure hereof may, at the option of the Mortgagee, be made en masse.

10. No action for the enforcement of the lien of this Mortgage or of any provision hereof shall be subject to any defense which would not be good and available to the party interposing same in an action at law upon the Note hereby secured.

11. This Mortgage and all provisions hereof, shall extend to and be binding upon Mortgagor and all persons claiming under or through Mortgagor, and the word "Mortgagor" when used herein shall include all such persons and an persons at any time liable for the payment of the indebtedness or any part thereof, whether or not such persons shall have executed the Note or this Mortgage.

12. This Mortgage is given to secure not only existing indebtedness, but also such future advances, whether such advances are obligatory or are to be made at the option of Mortgagee, or otherwise, to the same extent as if such further advances are made on the date of the execution of this Mortgage. The total amount of indebtedness that may be so secured may decrease or increase from time to time, but the total unpaid balance so secured at one time shall not exceed twice the face amount of the Note plus interest thereon, and any disbursement made for the payment of taxes, levies or insurance on the Mortgage Property, shall be with interest on such disbursements at the rate of ten percent (10%) per annum until paid.

