



REAL ESTATE MORTGAGE

WHEN RECORDED RETURN TO: 1ST SOURCE BANK
Commercial Loan Services
P.O. Box 1602
South Bend, Indiana 46634

THIS INDENTURE WITNESSETH, That CHANDRALEKHA DAMODARAN, (hereinafter referred to as "Guarantor") and ATIMANAPARAMPIL M. DAMODARAN (hereinafter referred to as "Mortgagor"), 187 Wexford Road, Valparaiso, IN 46385, of Porter County, State of Indiana, hereinafter referred to as "Mortgagors"

MORTGAGE AND WARRANT TO 1ST SOURCE BANK

a financial institution with principal offices located at 100 N. Michigan Street, South Bend, Indiana, 46601, its successors and assigns, hereinafter referred to as "Mortgagee," the following described real estate located in Cook County, State of Illinois, to-wit:

Parcel 1:

Unit No. 1212 in The Michigan Avenue Lofts Condominium, together with its undivided percentage interest in the common elements, as defined and delineated in the Declaration of Condominium recorded as Document Number 98774537, as amended from time to time, in the Southwest Fractional 1/4 of Section 15, Township 39 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Parcel 2:

The exclusive right to the use of B-40, a Limited Common Element as delineated on the Survey attached to the Declaration aforesaid recorded as Document Number 98774537.

Parcel 3:

Easements for ingress and egress for the benefit of Parcel 1 as set forth and defined in Document Number 98774537.

Commonly known as. 1212 South Michigan Avenue, Unit 1212, Chicago, IL 60601

together with all improvements, appurtenances, privileges, rights and fixtures thereto belonging and all rents, issues and profits from said property.

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This Mortgage is given in consideration to secure the obligations of Guarantor under that certain Continuing Guaranty of Payment dated **July 10, 2002** which guarantees the payment of obligations of **A. N. DAMODARAN** to Mortgagee, and all extensions, renewal and modifications thereof.

Guarantor and Mortgagors agree as follows:

1. Guarantor shall satisfy the obligations secured by this mortgage, together with interest thereon, without relief from valuation and appraisal laws and with all attorneys fees of Mortgagee; that this mortgage secures the payment of the aforementioned indebtedness and all extensions and renewals thereof; that Guarantor and Mortgagors own the real estate mortgaged in fee simple free and clear of all liens and encumbrances, except current real estate taxes which are not delinquent and such restrictions as Guarantor have advised Mortgagee as to the existence of at the date of this mortgage; that Guarantor will not permit any liens or encumbrances to exist on the aforementioned realty except this mortgage and current real estate taxes which are not delinquent; that Guarantor will not remove, alter or permit to be removed or altered any improvements now or subsequently located on said realty without securing the written consent of Mortgagee in advance; that Guarantor will not permit anything to be done on said real estate which is either illegal or which might impair the value of said realty, that Guarantor shall keep all of said real estate in good repair and pay all taxes and assessments levied against said real estate prior to the due dates thereof; to keep all improvements and buildings on said real estate insured for their full insurable value with such insurance companies as may be acceptable to Mortgagee against loss or damage from such hazards as may be requested by Mortgagee including, but not limited to, fire, windstorm, tornado, lightning and extended coverage with loss payable clauses in favor of Mortgagee; to keep all premiums for insurance on the mortgaged premises paid prior to the due dates and keep on deposit with Mortgagee all paid premium receipts and all insurance policies (with all endorsements thereon); to deliver and keep on deposit with Mortgagor all abstracts of title, title insurance policies, tax receipts and other title evidence as may be requested by Mortgagee; to execute and deliver to Mortgagee such other instruments as Mortgagee may request to keep Mortgagee vested with a first mortgage lien on said real estate at all times hereafter and to at all times indemnify and forthwith, on demand, reimburse Mortgagee for any loss, damage, costs or expense, including attorney fees arising out of or incurred in connection with any lawsuit or proceedings to which Mortgagee may be made a party with respect to this mortgage or the realty described herein and, in default of such reimbursement, the amount of such loss, damage, costs or expense shall constitute additional indebtedness secured by this mortgage payable with interest at the rate set forth in the note for which this mortgage is security.
2. Guarantor shall pay to Mortgagee, upon request, such amounts at such times as Mortgagee may request to be held in escrow and disbursed by Mortgagee for the payment of existing taxes, future taxes, insurance premiums or other charges, liens or assessments covering the realty mortgaged.
3. That in the event of loss or damaged to the mortgaged premises, Guarantor shall give immediate written notice to Mortgagee and Mortgagee is authorized to make proof of loss respecting any insurance on the mortgaged premises in its discretion and each insurance company concerned is hereby authorized and directed to make payment for such loss or damage directly to Mortgagee instead of to Mortgagor and Mortgagee jointly, and the insurance proceeds, or any part thereof, may be applied by Mortgagee at its option either to the reduction of the indebtedness hereby secured or to the restoration or repair of the property damaged. In the event of foreclosure or other transfer of title to the mortgaged property in partial or complete extinguishment of the indebtedness secured hereby, all right, title and interest of the Guarantor in any insurance policies then in force or existing claims thereunder shall pass to the purchaser or grantee.
4. That any other person, firm or corporation taking or receiving a junior mortgage or other lien on said real estate shall take such lien subject to the right hereby granted Mortgagee to extend the maturity of any part or all of the indebtedness hereby secured without notice to any other lienholder and without the lien of this mortgage losing its priority over all other liens and encumbrances; that all sums secured by this mortgage shall become due and payable forthwith, at the option of Mortgagee, if Guarantor shall convey or contract to convey the mortgaged premises or permit any legal or equitable title interest in said realty to become vested in any other person, firm or corporation; that Mortgagee shall be subrogated to any lien or claim (including

all security therefor) paid by or with any part of the monies advanced or secured by this mortgage; that Mortgagee and its agents are authorized to go upon and inspect the premises herein mortgaged at any time to ascertain if Guarantor are complying with the terms of this mortgage.

5. That all covenants contained in this mortgage shall run with the land and be obligatory upon any successors in ownership of said real estate and their taking possession of said real estate shall constitute evidence of their agreement to be bound thereby and the acceptance of any title interest in said realty shall render any person, firm or corporation personally liable to perform the terms of this mortgage and pay all indebtedness secured hereby.

6. That if default be made or occurs in either the performance of any terms of this mortgage or the payment when due of any part or all of said indebtedness or any other amounts required by this mortgage, Mortgagee, at its exclusive option, may declare all unpaid indebtedness secured by this mortgage immediately due and payable without notice or relief from valuation and appraisal laws, and if proceedings to foreclose this mortgage are instituted, all costs of foreclosure, title reports, continuation of abstracts, court costs, attorneys' fees and other expenses of such foreclosure shall be secured by this mortgage and Guarantor shall be personally liable therefor to Mortgagee with interest as aforementioned.

7. That time is of the essence of this mortgage contract and that the waiver of any options or obligations secured hereby, shall not at any time thereafter be held to be an abandonment of such rights. The failure of Mortgagee to exercise any option at any time shall not preclude or bar Mortgagee from exercising such option at a subsequent time. This agreement shall be binding on Guarantor, Mortgagee, and their heirs, personal representatives, successors and assigns. Whenever used, the singular number shall include the plural, the plural the singular, and the use of any gender shall include all genders.

IN WITNESS WHEREOF, Guarantor and Mortgagor have executed this Mortgage this July 10, 2002.

GUARANTOR: CHANDRALEKHA DAMODARAN

X: Chandralekha Damodaran
Chandralekha Damodaran

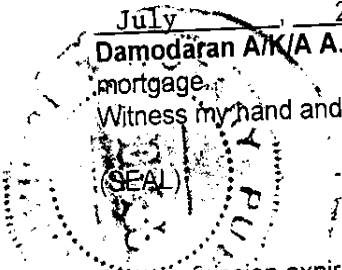
MORTGAGOR: ATIMANAPARAMPIL N. DAMODARAN A/K/A A. N. DAMODARAN

X: Atimanaparampil N. Damodaran
Atimanaparampil N. Damodaran A/K/A A. N. Damodaran

STATE OF INDIANA)
) SS:
COUNTY OF MARSHALL)

Before me, the undersigned, a Notary Public in and for said county and state, this 12th day of July 2002 personally appeared **Chandralekha Damodaran** and **Atimanaparampil N. Damodaran A/K/A A. N. Damodaran**, and acknowledged the execution of the above and foregoing mortgage.

Witness my hand and notary seal the day, month and year last above written



Melody A. Wilson
(Signature)
Melody A. Wilson, Notary Public
(Print Name)

My commission expires: June 24, 2008
Res. Of Starke, County IN
This instrument was prepared by **John E. Fowler, Commercial Banking Officer** on behalf of 1st Source Bank.