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Eugene "Gene" Moore Fee: \$54.50
Cook County Recorder of Deeds
Date: 07/07/2003 11:44 AM Pg: 1 of 4

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COMMERCIAL REAL ESTATE MORTGAGE AND ASSIGNMENT OF LEASES AND RENTS

NAME(S) / ADDRESS(ES) OF MORTGAGOR(S):

Albany Management, L.L.C.
1038 N. Kilbourn
Chgo, IL. 60651

NAME / ADDRESS OF LENDER

Lincoln Park Savings Bank
1946 W. Irving Park Rd.
Chgo, IL. 60651

NOTE NUMBER	DATE OF MTG.	MATURITY DATE	LOAN AMOUNT	OFFICE
0100009412-7	3-14-03	4-1-06	\$1,030,500.00	

PRINCIPAL AMOUNT

One million thirty thousand five hundred dollars and 00/100 \$ 1,030,500.00

PROPERTY DESCRIPTION (include legal description, street address and sidwell/tax item number):

LOT 22 IN HAMMONDS SUBDIVISION OF THE NORTH 1/2 OF THE EAST 1/2 OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 25, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.


PROPERTY ADDRESS: 2944-48 N. ALBANY, CHGO, IL. 60618
P.I.N. 13-25-120-020-0000

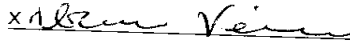
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This mortgage is made on this date between the parties listed above. The Mortgagor in consideration of the principal amount shown above and for other valuable consideration, the receipt of which is acknowledged, hereby mortgages and warrants to the Lender, its successors and assigns, forever, the land and property described above, together with the privileges improvements, rents and profits, easements, hereditament, appurtenances, equipment, and other personal goods of whatsoever description which may now or hereafter be located, situated or affixed on and used in connection therewith (hereinafter called the Property). Mortgagor covenants that Mortgagor is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant, convey and assign the Property (and, if this instrument is on a leasehold, that the ground lease is in full force and effect without modification except as noted above and without default on the part of either lessor or lessee thereunder), that the Property is unencumbered, and that Mortgagor will warrant and defend generally the title to the Property against all claims and demands, subject to any easements and restrictions listed in a schedule of exceptions to coverage in any title insurance policy insuring Lender's interest in the Property.

SIGNATURE(S)

By signing this Mortgage, each Mortgagor acknowledges that all provisions have been read and understood, including those on pages two, three, and four. Signed and sealed by Mortgagor:

 (Seal) _____ Date _____
Albany Management, L.L.C.
Thomas Veikos, Member

 (Seal) _____ Date _____
Albany Management, L.L.C.
Irene Veikos, Member

X _____ (Seal) _____ Date _____

X _____ (Seal) _____ Date _____

WITNESSED BY

X _____ X _____

X _____ X _____

WHEN RECORDED RETURN TO:

Lincoln Park Savings Bank
1946 W. Irving Park Rd.
Chgo, IL. 60613

DRAFTED BY / ADDRESS

Cynthia Thys
Lincoln Park Savings Bank
1946 W. Irving Park Rd.
Chgo, IL. 60613

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Indebtedness when due:

(b) the failure to perform or keep any of the covenants of this agreement or any agreement, oral or written, out of which the Indebtedness arises or which governs any of the terms of the Indebtedness;

(c) the insolvency of the Mortgagor;

(d) the filing by or against the Mortgagor of any insolvency, bankruptcy or receivership proceeding;

(e) the institution of any assignment by the Mortgagor for the benefit of the Mortgagor's creditors;

(f) the insolvency or death of any guarantor of this Indebtedness;

(g) the death of the Mortgagor, if a natural person, or of any partner if the Mortgagor is a partnership;

(h) the dissolution, merger and consolidation or transfer of a substantial part of the ownership of the Mortgagor or any guarantor of the Indebtedness if the Mortgagor or such guarantor is a corporation;

(i) the non-payment of any taxes or insurance, which shall constitute waste and entitle the Lender to the appointment of a receiver under applicable law;

(j) the sale or transfer of Mortgagor of any interest in the Property, whether by deed and contract, contract of sale, or the like;

(k) the Lender deems itself insecure for any reason whatsoever.

17. In the event of default, the Lender may, without demand or notice, pay any taxes, assessments, premiums or liens required to be paid by the Mortgagor, effect any insurance provided for herein, make such repairs, cause the abstracts of title or title insurance policy and tax histories of said premises to be certified to date, or procure new abstracts of title or title insurance and tax histories in case none were furnished to it, and procure title reports covering said premises, including surveys. The sums paid for any such purposes shall be added to the Indebtedness and shall bear interest at the rate of interest otherwise accruing on the Indebtedness secured here by until paid. In the event of foreclosure, the abstracts of title or title insurance shall become the property of the Lender. All abstracts of title, title insurance, tax histories, surveys, and other documents pertaining to the Indebtedness shall remain in the Lender's possession until the Indebtedness is paid in full.

18. In the event of default, the Lender may, without notice, and at its option, declare the entire Indebtedness due and payable, as it may elect, regardless of the date or dates of maturity thereof and, if permitted by state law, is authorized and empowered to sell or to cause the Property to be sold at public auction, and to execute and deliver to the purchaser or purchasers at such sale any deeds of conveyance good and sufficient at law, pursuant to the statute in such case made and provided, and out of the proceeds of the sale to retain the sums then due hereunder and all costs and charges of the sale, including attorney fees, rendering any surplus monies to the party or parties entitled to the excess. Any such sale or a sale made pursuant to a judgment or a decree for the foreclosure hereof may, at the option of the Lender, be made en masse. The commencement of proceedings to foreclose this mortgage in any manner authorized by law shall be deemed an exercise of the above option. In the event of default or the commission of waste, the Lender shall forthwith be titled to the appointment of a receiver of the Property and of the earnings, income, issue, and profits hereof, with such powers as the court making such

ADDITIONAL PROVISIONS

appointments shall make. The Mortgagor hereby irrevocably consents to such appointment and waives notice of any application therefor. IN THE EVENT OF THE SALE OF THIS PROPERTY UNDER THE PROCEDURE FOR FORECLOSURE OF A MORTGAGE BY ADVERTISEMENT, AS PROVIDED BY APPLICABLE LAW, OR IN THE EVENT THE LENDER EXERCISES ITS RIGHTS UNDER THE ASSIGNMENT OF RENTS AND LEASES, THE MORTGAGOR HEREBY WAIVES ANY RIGHT TO ANY NOTICE OTHER THAN THAT PROVIDED FOR SPECIFICALLY BY STATUTE, OR TO ANY JUDICIAL HEARING PRIOR TO SUCH SALE OR OTHER EXERCISE OF RIGHTS.

19. Lender shall have the exclusive right to determine the order in which the Property securing this mortgage shall be sold and the proceeds applied to the Indebtedness in the event Lender exercises the remedies provided it in this mortgage.

20. The Mortgagor expressly acknowledges that it is the intent of both itself and the Lender to have a default of any of the provisions of this mortgage constitute a default of any other agreement which may now exist or hereafter arise between them and that, likewise, a breach of any such agreement shall constitute a breach and default of this mortgage. It is the expressed intent of the Mortgagor to cross collateralize all of its Indebtedness and obligations to the Lender howsoever arising and whensoever incurred.

21. Mortgagor warrants that no provision, warranty or promise made by the Mortgagor in any document related to this transaction causes any conflict whatsoever with the terms of any document related to any other transaction Mortgagor may be involved with, with any other person or entity.

22. It is further agreed that:

(a) no forbearance on the part of the Lender and no extension of the time payment of any of the Indebtedness given by the Lender shall operate to release, discharge, modify, or change or affect the original liability of the Mortgagor herein or of its continued performance of the covenants herein contained or in the covenants and terms of any portion of the liabilities;

(b) any reference to the Lender herein shall also include the Lender's successors and assigns;

(c) the covenants and conditions hereof shall bind and the benefits and advantages hereof shall inure to the respective heirs, executors, administrators, assigns and successors of the parties hereto;

(d) the Mortgagor agrees to pay the Lender, in addition to payment of the Indebtedness, a pro rata portion of the taxes, assessments, mortgage guarantee insurance premiums (so long as this mortgage is insured by a mortgage guarantee insurance policy), hazard insurance premiums next to become due, as estimated by the Lender so the Lender will have sufficient funds on hand to pay taxes, assessments and insurance premiums within thirty (30) days before the due date thereof, and to pay the Lender, immediately, any deficit thereon, the monies so held not to bear any interest and, upon default, to be applied by the Lender on account of the Indebtedness.

(e) all rights and remedies granted to the Lender hereunder shall be cumulative and not exclusive of one or the other or of any other remedy provided for by law or agreement, and may be exercised either successively or concurrently; and that

(f) if any provision of this mortgage shall be prohibited by state law, such prohibitions shall apply only to that provision and all other provisions of the mortgage shall remain in full force and effect.

