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G.I.T.

AMALGAMATED TRUST & SAVINGS BANK AS
TRUSTEE U/T/A DATED JANUARY 28, 1986
AND KNOWN AS TRUST NUMBER 5141
and not personally,
MORTGAGOR
 "I" includes each mortgagor above.

The instrument was prepared by
 (Name) ANN HARKLEY
 (Address) ONE W. MONROE ST., CHICAGO, IL
MORTGAGEE
 "You" means the mortgagor, its successors and assigns.



REAL ESTATE MORTGAGE: For value received, I, AMALGAMATED TRUST & SAVINGS BANK AS TRUSTEE, U/T/A DATED JANUARY 28, 1986 AND KNOWN AS TRUST NUMBER 5141 mortgage and warrant to you to secure the payment of the secured debt described below, on OCTOBER 3, 1994, the real estate described below and all rights, easements, appurtenances, rents, leases and existing and future improvements and fixtures (all called the "property").

PROPERTY ADDRESS: 720 S. MAY STREET CHICAGO, Illinois 60607
 (Street) (City) (Zip Code)

LEGAL DESCRIPTION: LOTS 16, 17, 18, 19, 20, 21, AND THE EAST 32.0 FEET OF LOTS 36, 37, 38, 39, 40, 41 AND ALSO THAT PART OF THE VACATED 8 FOOT ALLEY LYING EAST OF AND ADJOINING SAID LOTS 36 THROUGH 41 BOTH INCLUSIVE ALL, IN C.J. HULL'S SUBDIVISION OF BLOCK 6 IN CANAL TRUSTEE'S SUBDIVISION OF THE SOUTHEAST 1/4 OF SECTION 17, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

P.I.N. #17-17-405-046

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DEPT-01 RECORDING \$25.50
 T:0000 TRAN 0402 12/28/94 11:44:00
 43192 \$ C.J. #04-075049
 COOK COUNTY RECORDER

located in COOK County, Illinois.
TITLE: I covenant and warrant title to the property, except for encumbrances of record, municipal and zoning ordinances, current taxes and assessments not yet due and

SECURED DEBT: This mortgage secures repayment of the secured debt and the performance of the covenants and agreements contained in this mortgage and in any other document incorporated herein. Secured debt, as used in this mortgage, includes any amounts I owe you under this mortgage or under any instrument secured by this mortgage.

The secured debt is evidenced by (List all instruments and agreements secured by this mortgage and the dates thereof.):

NOTE DATED OCTOBER 3, 1994 IN THE AMOUNT OF \$200,000.00

Future Advances: All amounts owed under the above agreement are secured even though not all amounts may yet be advanced. Future advances under the agreement are contemplated and will be secured and will have priority to the same extent as if made on the date this mortgage is executed.

Revolving credit loan agreement dated 10/03/1994 with initial annual interest rate of 7.750%. All amounts owed under this agreement are secured even though not all amounts may yet be advanced. Future advances under the agreement are contemplated and will be secured and will have priority to the same extent as if made on the date this mortgage is executed.

The above obligation is due and payable on OCTOBER 3, 1999 If not paid earlier.

The total unpaid balance secured by this mortgage at any one time shall not exceed a maximum principal amount of: TWO HUNDRED THOUSAND AND NO/100***** Dollars (\$ 200,000.00), plus interest, plus any disbursements made for the payment of taxes, special assessments, or insurance on the property, with interest on such disbursements.

Variable Rate: The interest rate on the obligation secured by this mortgage may vary according to the terms of that obligation.

A copy of the loan agreement containing the terms under which the interest rate may vary is attached to this mortgage and made a part hereof.

TERMS AND COVENANTS: I agree to the terms and covenants contained in this mortgage and in any riders described below and signed by me.
 Commercial Construction

SIGNATURES:
 AMALGAMATED TRUST & SAVINGS BANK AS TRUSTEE U/T/A DATED JANUARY 28, 1986 AND KNOWN AS TRUST NUMBER 5141 and not personally. EXPRESSLY MADE A PART HEREOF.

EXONERATION PROVISION RESTRICTING ANY LIABILITY OF AMALGAMATED BANK OF CHICAGO ATTACHED HERETO IS HEREBY EXPRESSLY MADE A PART HEREOF.

ACKNOWLEDGMENT: STATE OF ILLINOIS, COOK County ss:
 The foregoing instrument was acknowledged before me this _____ day of _____ by AMALGAMATED TRUST & SAVINGS BANK AS TRUSTEE DATED JANUARY 28, 1986 AND KNOWN AS TRUST NUMBER 5141 and not personally. (Title)

Corporate or Partnership Acknowledgment: (Name of Corporation or Partnership)
 My commission expires: _____ on behalf of the corporation or partnership.

SEE RIDER ATTACHED FOR SIGNATURE OF TRUSTEE AND NOTARY ACKNOWLEDGMENT

(Notary Public)



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Property

COVENANTS

1. Payments: I agree to make all payments on the secured debt when due. Unless we agree otherwise, any payments you receive from me or for my benefit will be applied first to any amount I owe you on the secured debt (exclusive of interest or principal), second, to interest and then to principal. If partial prepayment of the secured debt occurs for any reason, it will not reduce or excuse any subsequently scheduled payment until the secured debt is paid in full.
2. Claims against Title: I will pay all taxes, assessments, liens and encumbrances on the property when due and will defend title to the property against any claims which would impair the lien of this mortgage. You may require me to assign any rights, claims or defenses which I may have against parties who supply labor or materials to improve or maintain the property.
3. Insurance: I will keep the property insured under terms acceptable to you at my expense and for your benefit. You will be named as loss payee or as the insured on any such insurance policy. Any insurance proceeds may be applied, within your discretion, to either the restoration or repair of the damaged property or to the secured debt. If you require mortgage insurance, I agree to maintain such insurance for as long as you require.
4. Property: I will keep the property in good condition and make all repairs reasonably necessary.
5. Expenses: I agree to pay all your expenses, including reasonable attorneys' fees if I break any covenants in this mortgage or in any obligation secured by this mortgage. Attorneys' fees include those awarded by an appellate court. I will pay these amounts to you as provided in Covenant 10 of this mortgage.
6. Default and Acceleration: If I fail to make any payment when due or break any covenants under this mortgage, any prior mortgage or any other remedy available to you. You may foreclose this mortgage in the manner provided by law.
7. Assignment of Rents and Profits: I assign to you the rents and profits of the property. Unless we have agreed otherwise in writing, I may collect and retain the rents as long as I am not in default. If, by default, you, your agent, or a court appointed receiver may take possession and manage the property and collect the rents. Any rents you collect shall be applied first to the costs of managing the property, including court costs and attorneys' fees, commissions to rental agents, and any other necessary related expenses. The remaining amount of rents will then apply to payments on the secured debt as provided in Covenant 1.
8. Waiver of Homestead: I hereby waive all right of homestead exemption in the property.
9. Leasehold; Condominium; Planned Unit Developments: I agree to comply with the provisions of any lease if the mortgage is on a leasehold, regulations of the condominium or a planned unit development.
10. Authority of Mortgagee: As term for Mortgagee, I fail to perform any of my duties under this mortgage, you may perform the duties or cause them to be performed. You may sign my name or pay any amount if necessary for performance. If any construction on the property is discontinued or not started or in a reasonable manner, you may do whatever is necessary to protect your security interest in the property. This may include completing the construction.
11. Inspection: You may enter the property to inspect if you give me notice beforehand. The notice must state the reasonable cause for your part of the property. Such proceeds will be applied as provided in Covenant 1. This assignment is subject to the terms of any prior security agreement.
12. Condemnation: I assign to you the proceeds of any award or claim for damages connected with a condemnation or other taking of all or any part of the property. Such proceeds will be applied as provided in Covenant 1. This assignment is subject to the terms of any prior security agreement.
13. Waiver: By exercising any remedy available to you, you do not give up your rights to later use any other remedy. By not exercising any remedy, if I default, you do not waive your right to later consider an event a default if it happens again.
14. Joint and Several Liability; Co-signers; Successors and Assigns: All duties under this mortgage are joint and several. If I co-sign this mortgage but do not co-sign the underlying debt I do so only to mortgage my interest in the property under the terms of this mortgage. I also agree that you and any party to the mortgage may extend, modify or make any other changes in the terms of the mortgage or the secured debt without my consent. Such a change will not release me from the terms of this mortgage.
15. Notice: Unless otherwise required by law, any notice to me shall be given or delivered to me by mailing it by certified mail to your address on page 1 of this mortgage, or to any other address which you have designated.
16. Transfer of the Property or a Beneficial Interest in the Mortgage: If all or any part of the property or any interest in it is sold or transferred without your prior written consent, you may demand immediate payment of the secured debt. You may also demand immediate payment in the above situations if it is prohibited by federal law as of the date of the mortgage.
17. Release: When I have paid the secured debt, you will discharge this mortgage without charge (I agree to pay all costs to record this mortgage).

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DATED: October 3, 1994

This MORTGAGE/TRUST DEED is executed by AMALGAMATED BANK OF CHICAGO, not personally but as Trustee as aforesaid, in the exercise of power and authority conferred upon and vested in it as such trustee (and said AMALGAMATED BANK OF CHICAGO, hereby warrants that it possesses full power and authority to execute this instrument), and it is expressly understood and agreed that nothing herein or in said Note contained shall be construed as creating any liability on the said Trustee or on said AMALGAMATED BANK OF CHICAGO personally to pay the said Note or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenants either express or implied herein contained, including but not limited to warranties, indemnifications and hold harmless representations made hereunder, all such liability, if any, being expressly waived by Mortgagee and by every person now or hereafter claiming any right or security hereunder, and that so far as the Trustee and its successors and said AMALGAMATED BANK OF CHICAGO personally are concerned, the legal holder or holders of said Note and the owner or owners of any indebtedness accruing hereunder shall look solely to the premises hereby conveyed for the payment thereof, by the enforcement of the lien hereby created, in the manner herein and in said Note provided or by action to enforce the personal liability of the guarantor, if any. In the event of conflict between the terms of this rider and of the agreement to which it is attached, on any questions of apparent liability or obligation resting upon said trustee, the provisions of this rider shall be controlling.

It is expressly understood and agreed by every person, firm or corporation claiming any interest in this document that AMALGAMATED BANK OF CHICAGO shall have no liability, contingent or otherwise arising out of, or in any way related to (i) the presence, disposal, release or threatened release of any hazardous materials on, over, under, from, or affecting the property or the soil, water, vegetation, buildings, personal property, persons or animals thereof; (ii) any personal injury (including wrongful death) or property damage (real or personal) arising out of or related to such hazardous materials; (iii) any lawsuit brought or threatened, settlement reached or government order relating to such hazardous materials, and/or (iv) any violation of laws, orders, regulations, requirements, or demands of government authorities, or any policies or requirements of the Trustee, which are based upon or in any way related to such hazardous materials including without limitation, attorneys and consultants' fees, investigation and laboratory fees, court costs, and litigation expenses.

AMALGAMATED BANK OF CHICAGO, NOT INDIVIDUALLY, BUT AS TRUSTEE UNDER TRUST NO. 5141

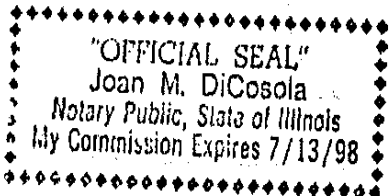
BY: [Signature]
SENIOR VICE PRESIDENT

ATTEST: Michele Hofstra
ASSISTANT SECRETARY

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STATE OF ILLINOIS) SS
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify, that Irving B. Polakow, SENIOR VICE PRESIDENT, of AMALGAMATED BANK OF CHICAGO, and Michele Hofstra, ASST. VICE PRESIDENT ASSISTANT SECRETARY, of said banking corporation, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice President and Assistant Secretary, respectively, appeared before me this day, in person, and acknowledged that they signed and delivered the said instrument as their own free and voluntary acts, and as the free and voluntary act of said banking corporation, as Trustee, for the uses and purposes therein set forth; and the said Assistant Secretary did also then and there acknowledge that she, as custodian of the corporate seal of said banking corporation, did affix the said corporate seal of said banking corporation to said instrument, as her own free and voluntary act, and as the free and voluntary act of said banking corporation as Trustee for the uses and purposes herein set forth.



GIVEN UNDER MY HAND AND NOTARIAL SEAL

THIS 14th DAY OF December, 1994

BY: [Signature]
NOTARY PUBLIC

UNOFFICIAL COPY

Property of Cook County Clerk's Office

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