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1 Doc#: 0717147121 Fee: \$36.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 08/20/2007 10:55 AM Pg: 1 of 7

Doc#: 0634957132 Fee: \$36.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 12/15/2008 11:49 AM Pg: 1 of 7

Property of Cook County Clerk's Office

4376969 1/3 This document is being re-recorded to correct the legal description and property address

This document prepared by & return to: Thomas J. Pastnak, 313 W. 3rd St., Davenport, IA 52801, Telephone: (563) 323-7737

MORTGAGE ON LAND TRUST PROPERTY

This Mortgage is to secure Land Trustee's Note dated November 30, 2006 between CHICAGO TITLE LAND TRUST COMPANY, not personally but as Trustee under the provisions of a Trust Agreement dated May 16, 2006 and known as Trust No. 800-2346577, and WINDMILL HILL, L.C., an Iowa limited liability company.

Loan No.

THIS MORTGAGE, made this 30th day of November, 2006, between CHICAGO TITLE LAND TRUST COMPANY, not personally but as TRUSTEE OF TRUST NUMBER 800-2346577, whose post office address is 181 W. Madison Street, Suite 1700, Chicago, Illinois, 60602, ("Mortgagor"), and WINDMILL HILL, L.C., P.O. Box 17, Davenport, Iowa, 52805 ("Mortgagee"):

WITNESSETH:

Whereas, the Mortgagor is justly indebted to the Mortgagee in the principal sum of TWO HUNDRED THOUSAND DOLLARS (\$200,000.00) as evidenced by a certain Land Trustee's Note (herein referred to as "Note") of even date herewith executed by Mortgagor, and made payable to

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the order of and delivered to the Mortgagee, whereby the Mortgagor promises to pay the said principal sum with interest thereon, as follows:

Two Hundred Thousand Dollars (\$200,000.00) due and payable within three (3) years of the date of this document;

This is a business purpose loan.

It is agreed that if default be made in the payment of any one of the installments of interest hereon, then at the election of the Mortgagee the principal sum secured hereby, together with the accrued and/or unpaid interest thereon, shall become due and payable at once.

NOW, THEREFORE, Mortgagor to secure the payment of said principal sum of money and said interest, in accordance with the terms, provisions and limitations of this Mortgage, and also in consideration of the sum of ONE DOLLAR (\$1.00) in hand paid, the receipt of which is hereby acknowledged, does by these presence, grant, and convey unto the said Mortgagee, its successors and assigns, the following described mortgage to and upon real estate located at 6^{1/2}50 N. Central Avenue, Chicago, Cook County, Illinois, to-wit:

LOT 3 IN BLOCK 22 IN EDGEBROOK MANOR, BEING A SUBDIVISION OF LOTS 27, 32, 33, 34 AND 35; THAT PART OF THE SOUTHWEST 1/2 OF LOT 38, AND ALL OF LOT 39 WEST OF ROAD; ALL OF LOTS 40, 41, 42, 43 AND 44; THE SOUTHWEST 1/2 OF LOT 45 AND ALL OF LOTS 47 TO 52, BOTH INCLUSIVE IN THE SUBDIVISION OF BRONSON'S PART OF CALDWELL'S RESERVATION IN TOWNSHIPS 40 AND 41 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPTING CERTAIN PARTS) ACCORDING TO PLAT THEREOF REGISTERED MARCH 1 1922 AS DOCUMENT NO. 148536, IN COOK COUNTY, ILLINOIS.

Pin no. 10-33-310-012

(which with the property hereinafter described is referred to as the "Illinois Real Estate").

TOGETHER with all improvements, tenements, easements, fixtures, and appurtenances thereto belonging, and all rents, issues, and profits which arise from the Illinois Real Estate (which are pledged primarily and on a parity with said real estate and not secondarily), and all apparatus, equipment or articles now or hereafter therein or thereon used to supply heat, gas, air conditioning, water, light, power, refrigeration (whether single units or centrally controlled) and ventilation, including (without restricting the foregoing), screens, window shades, storm doors and windows, floor coverings, in-a-door beds, awnings, stoves and water heaters. All of the foregoing are declared thereto or not, and it is agreed that all similar apparatus, equipment or articles hereafter placed on the Illinois Real Estate, shall be considered as constituting part of the Illinois Real Estate.

IT IS FURTHER UNDERSTOOD AND AGREED THAT:

1. Until the indebtedness, aforesaid shall be fully paid, and in case of the failure of Mortgagor, its successors or assigns to: (a) promptly repair, restore, or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or destroyed; (b) keep said premises in good condition and repair, without waste, and free from mechanic's or

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other liens or claims for lien not expressly subordinated to the lien hereof; (c) pay when due any indebtedness which may be secured by a lien or charge on the premises superior to the lien hereof, and upon request exhibit satisfactory evidence of the discharge of such prior lien to Mortgagee; (d) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof; (e) refrain from making material alterations in said premises except, as required by law or municipal ordinance; (f) pay before any penalty attaches all, general taxes, and pay special taxes, special assessments, water charges, sewer service charges, and other charges against the premises when due, and upon written request, to furnish to Mortgagee duplicate receipts therefor; (g) pay in full under protest, in the manner, provided by statute, any tax or assessment which Mortgagee may desire to contest; (h) keep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire, earthquakes, lightning or windstorm 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, whichever is greater, all in companies satisfactory to the Mortgagee, under insurance policies payable, in case of loss or damage, to Mortgagee, such rights to be evidenced by the standard mortgage clause to be attached to each policy; and to deliver all policies, including additional and renewal policies, to holders of the note, and in case of insurance about to expire to deliver renewal policies not less than ten days prior to the respective date of expiration; then Mortgagee may, but need not, take any payment or perform any act hereinbefore set forth in any form and manner deemed expedient, and may, but need not, take 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 attorney's fees, and any other moneys advanced by Mortgagee to protect the mortgaged premises and the lien thereof, shall be, so much additional indebtedness secured hereby and shall become immediately due and payable without notice and with interest thereon at the rate of the Land Trustee's Note. Inaction of Mortgagee of, the note shall never be considered as a waiver of any right accruing to them on account of any of the provisions of this paragraph.

2. At the option of the Mortgagee and without notice to Mortgagor, its successors or assigns, all unpaid indebtedness secured by this Mortgage shall, notwithstanding anything in the Land Trustee's Note or in this Mortgage to the contrary, be due and payable (a) immediately in the case of default in making payment of any installment of principal or interest under the Land Trustee's Note or (b) in the event of the failure of Mortgagor or its successors or assigns to do any of the things specifically set forth in paragraph one hereof and such default shall continue for three (3) days, said option to be exercised at any time after the expiration of said three (3) day period.

3. When the indebtedness hereby secured shall become due whether by acceleration or otherwise, Mortgagee shall have the right to foreclose the lien hereof. 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 for attorney's fees, appraiser's fees, outlays for documentary and expert evidence,

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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, Torrens certificate, and similar data and assurances with respect to title as Mortgagee 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. All expenditures and expenses of the nature in this paragraph mentioned shall become so much additional indebtedness secured hereby and immediately due and payable, with interest thereon at the rate of the Land Trustee's Note, when paid or incurred by Mortgagee in connection with (a) any proceeding, including probate and bankruptcy proceedings, to which either of them shall be a party, either as plaintiff, claimant or defendant, by reason of this trust deed or any indebtedness hereby secured; or (b) preparations for the commencement of any suit for the foreclosure hereof after accrual of such right to foreclosure, 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.

When the indebtedness hereby secured shall become due, whether by acceleration or otherwise, Mortgagee may, also take possession of the Illinois Real Estate and have such rights accorded a Mortgagee In Possession, as defined and construed by the Illinois Revised Statutes and Mortgagor releases and waives all rights under and by virtue of any exemption laws, whether now or in the future promulgated in the statutes of Illinois or Iowa and Mortgagor waives all rights to retain possession of Illinois Real Estate after any event of default in, or breach of, any of the covenants, agreements or provisions herein contained or in the Loan Agreement executed concurrently herein between Chicago Title Land Trust Company as Trustee under Trust No.800-2346577 and Mortgagee.

4. Upon, or at any time after the filing of a foreclosure of this Mortgage, the court in which such complaint is filed may appoint a receiver of said Illinois Real Estate. Such appointment may be made either before or after sale, without notice, without regard to the solvency or insolvency at the time of application for such receiver, of the person or persons, if any, liable for the payment of the indebtedness secured hereby, and without regard to the then value of the premises or whether the same shall be then occupied as such receiver. Such receiver shall have power to collect the rents, issues and profits of said Illinois Real Estate during the pendency of such foreclosure suit and, in case of a sale and a deficiency, during the full statutory period of redemption, whether there be redemption or not, and Mortgagee shall be entitled to collect such rents, issues and profits, and have all other powers which may be necessary or are usual in such cases for the protection, possession, control, management and operation of the premises during the whole of said periods. The court from time to time may authorize the receiver to apply the net income in payment in whole or in part of: (1) The indebtedness secured hereby, or by any decree foreclosing this Mortgage, or any tax, special assessment or other lien which may be or become superior to the lien hereof or of such decree, provided such application is made prior to foreclosure sale; (2) the deficiency in case of a sale and deficiency.

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5. The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of the Illinois Real Estate, or part thereof, or for conveyances in lieu of condemnation, are hereby assigned by Mortgagors and shall be paid to Mortgagee. In the event of a total taking of the Illinois Real Estate, the proceeds shall be applied to the sums secured by this Mortgage, with the excess, if any, paid to Mortgagor. In the event of a partial taking of the Property, unless Mortgagor and Mortgagee otherwise agree in writing, there shall be applied to the sums secured by this Mortgage, such proportion of the proceeds as is equal to the proportion which the amount of the sums secured by this Mortgage immediately prior to the date of taking, bears to the fair market value of the Property immediately prior to the date of taking, with the balance of the proceeds paid to Mortgagor.

If the Property is abandoned by Mortgagor or, if after notice by Mortgagee to Mortgagor, the condemnor offers to make an award to settle a claim for damages and Mortgagor fails to respond to Mortgagee within thirty (30) days after the date such notice is mailed, Mortgagee is authorized to collect and apply the proceeds at Mortgagee's option, either to restoration or repair of the Property or to the sums secured by this Mortgage.

Unless Mortgagee and Mortgagor otherwise agree in writing, any such application of proceeds to principal shall not extend or postpone the due date of any payments on any obligation secured hereby or change the amount of any such payments.

6. If requested at any time by Mortgagee, and as long as requested by Mortgagee, Mortgagors shall pay and continue to pay to Mortgagee additional monthly amounts as Mortgagee shall estimate to be required for the purpose of accumulating a fund from which to pay taxes when due, assessments and insurance premiums with respect to the mortgaged Illinois Real Estate.

7. If all or any part of the mortgaged Illinois Real Estate or any interest therein is sold or transferred without Mortgagee's prior written consent, Mortgagee may, at Mortgagee's sole option, declare the Land Trustee's Note and any other obligation secured by this Mortgage immediately due and payable.

8. The Mortgagor hereby waives any and all rights of redemption from sale under any order or decree of foreclosure of this Mortgage, on its own behalf and on behalf of each and every person, except decree or judgment creditors of the Mortgagor, acquiring any interest in or title to the premises subsequent to the date of this Mortgage.

And it is further mutually understood and agreed by and between the parties hereto, that the covenants, agreements and provisions herein contained shall apply to, and, as far as the law allows, be binding upon and be for the benefit of the heirs, executors, administrators and assigns of said parties respectively.

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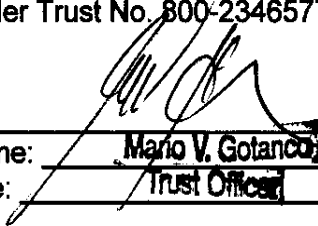
This Mortgage is executed by Mortgagor not personally but as Trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Trustee, (and Chicago Title Land Trust Company hereby warrants that it possesses full power and authority to execute this instrument), and it is expressly understood and agreed that nothing contained herein or in said Land Trustee's Note shall be construed as creating any liability on the Mortgagor personally to pay said Land Trustee's Note or any interest that may accrue thereon, or any indebtedness accruing hereunder, all such liability, if any, being expressly waived by the Mortgagee and by every person now or hereafter claiming any right or security hereunder, and that as far as the Mortgagor and its successors and assigns and said Bank personally are concerned, the Mortgagee and owner or owners of any indebtedness accruing hereunder, all such liability, if any, being expressly waived by the Mortgagee and by every person now or hereafter claiming any right or security hereunder, and that as far as the Mortgagor and its successors and assigns and said Bank personally are concerned, the Mortgagee and owner or owners of any indebtedness accruing hereunder shall look solely to the mortgaged Illinois Real Estate hereby conveyed and the rights herein granted to the Mortgagee for the payment hereof, HOWEVER NOTHING HEREIN CONTAINED SHALL MODIFY OR DISCHARGE THE PERSONAL LIABILITY EXPRESSLY ASSUMED BY ANY GUARANTOR OR MORTGAGEE'S ABILITY TO ENFORCE ANY COLLATERAL ASSIGNMENT OF BENEFICIAL INTEREST PROVIDED.

IT IS EXPRESSLY UNDERSTOOD THAT MORTGAGEE'S commencement of foreclosure proceedings does not bar Mortgagee's ability to enforce its guaranty or collateral assignment of beneficial interest, and that Mortgagee can proceed simultaneously against the Mortgagor, Chicago Title Land Trust Company as Trustee for Trust No. 800-2346577 and Guarantors, and that such proceeding can be part of the same action.

This statement shall be filed for record in the real estate records of Cook County, Illinois.

IN WITNESS WHEREOF, Chicago Title Land Trust Company, not personally but as Trustee as aforesaid has caused these presents to be signed, and its seal to be hereunto affixed the day and year first above written.

CHICAGO TITLE LAND TRUST COMPANY, As Trustee
Under Trust No. 800-2346577 and not personally

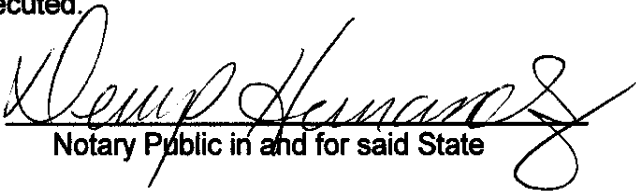
By: 
Name: Mario V. Gotanco
Title: Trust Officer

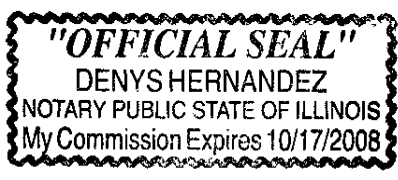
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STATE OF ILLINOIS)
) ss.
COUNTY OF COOK)

On this 4th day of December, 2006, before me a notary in and for said county and state, personally appeared Mario V. Gotanco, to me personally known, who being by me duly sworn (or affirmed) did say that the person is Trust Officer of said corporation, that (the seal affixed to said instrument is the seal of said corporation) and that said instrument was signed (and sealed) on behalf of the said corporation by the authority of its board of directors and the said _____ acknowledged the execution of said instrument to be the voluntary act and deed of said corporation by it voluntarily executed.


Notary Public in and for said State



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