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## Illinois Anti-Predatory Lending Database Program

### Certificate of Exemption



0832533184

Doc#: 0832533184 Fee: \$86.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 11/20/2008 01:09 PM Pg: 1 of 26

Property of Cook County Clerk's Office

8447431022K  
1/3

The property identified as: PIN: 14-20-228-039-1001

**Address:**

**Street:** 3609-11 N SHEFFIELD

**Street line 2:**

**City:** CHICAGO

**State:** IL

**ZIP Code:** 60613

**Lender:** STANDARD BANK AND TRUST

**Borrower:** STANDARD BANK AND TRUST TRUST NO 18541

**Loan / Mortgage Amount:** \$3,333,270.00

This property is located within Cook County and is exempt from the requirements of 765 ILCS 17/7J et seq. because it is commercial property.

**Box 400-CTCC**

**Certificate number:** AD62132C-E5A0-45EE-BEFC-E448A640B318

**Execution date:** 10/06/2008

*Handwritten signature*

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84474310288

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MORTGAGE, SECURITY AGREEMENT AND FIXTURE FILING

THIS MORTGAGE, SECURITY AGREEMENT AND FIXTURE FILING (the "Mortgage") is made as of the 30<sup>th</sup> day of September, 2018, by STANDARD BANK AND TRUST COMPANY, not personally but solely as Trustee ("Trustee") under a Trust Agreement dated November 2, 2004 and known as Trust No. 18541 ("Mortgagor"), to STANDARD BANK AND TRUST COMPANY, an Illinois banking corporation ("Mortgagee").

Recitals

A. Mortgagor is the owner of fee title to certain real estate (the "Land") located in Chicago, Cook County, Illinois, and legally described in EXHIBIT A attached hereto and made a part hereof. The persons identified on the attached Joinder ("Beneficiary") are the beneficiaries of and the holders of the power of direction under the Trust.

B. Mortgagor, Loukas, Inc., an Illinois corporation ("Loukas") and Mortgagee have entered into a Loan Agreement of even date herewith (as hereafter amended, replaced, restated or supplemented, the "Loan Agreement") pursuant to which Mortgagee has agreed to lend Mortgagor and Loukas the principal amount of THREE MILLION THREE HUNDRED THIRTY-THREE THOUSAND TWO HUNDRED SEVENTY DOLLARS (\$3,333,270.00) (the "Loan"). Initially capitalized terms used in this Mortgage and not expressly defined herein have the meanings given them in the Loan Agreement.

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C. As evidence of the indebtedness incurred under the Loan Agreement, Mortgagor and Loukas have executed and delivered to Mortgagee a Mortgage Note of even date herewith (as hereafter amended, replaced, restated or supplemented, the "Note"), made payable to the order of and delivered to Mortgagee, in and by which Note Mortgagor and Loukas promise to pay the said principal sum of the Loan and interest in installments as provided in the Note, with a final payment of all principal and interest due and payable on the Maturity Date (as defined in the Note), and subject to acceleration, all as provided in the Note. All of said principal and interest are made payable at such place as the holder or holders of the Note (the "Holders") may from time to time in writing appoint, and in absence of such appointment, then at the offices of Mortgagee in Hickory Hills, Illinois.

D. The Note is secured by this Mortgage, a Payment Guaranty, an Assignment of Rents and Leases, an Environmental Indemnity Agreement, a UCC Financing Statement and such other Additional Collateral as defined and described in the Loan Agreement (collectively, with all other documents and instruments executed and delivered in connection with the Loan, as hereafter amended, replaced, restated or supplemented, the "Loan Documents").

## Agreements

NOW, THEREFORE, Mortgagor, in consideration of said debt and the Recitals set forth above and to secure the timely payment of both principal and interest thereof, in accordance with the terms and provisions of the Note and in accordance with the terms, provisions and limitations of this Mortgage, and to secure the performance of the covenants and agreements herein and in the Loan Agreement, the Note and the Loan Documents contained and to be performed by Mortgagor, does by these presents MORTGAGE, WARRANT, GRANT, REMISE, RELEASE, ALIEN AND CONVEY unto Mortgagee, its successors and assigns, the Real Estate and all of its estate, right, title and interest therein, situate, lying and being in the City of Chicago, County of Cook and State of Illinois, subject to the Permitted Exceptions;

TOGETHER with all and singular the easements, rights-of-way, licenses, privileges, tenements, appendages, hereditaments, waters, water courses, riparian rights, appurtenances, other rights, liberties and privileges thereunto belonging or in any wise appertaining, including without limitation any claim at law or in equity as well as any after-acquired title, franchise or license and the reversions and remainders thereof; and also all the rents, issues, proceeds and profits now or hereafter accruing therefrom;

TOGETHER with all rents, issues, profits, revenues, royalties, bonuses, receipts, rights and benefits due, payable or accruing or to accrue (including without limitation all deposits of money as advanced rent or for security) under any and all leases or subleases and renewals thereof, or under any contracts or options for the sale of all or any part of the Real Estate (including without limitation those accruing during any period allowed by law for the redemption of the Real Estate after any foreclosure or other sale), together with the right, but not the obligation, to collect, receive and receipt for all such rents and other sums and apply them to the indebtedness secured hereby and to demand, sue for and recover the same when due or payable; provided that the assignments made hereby shall not impair or diminish the obligations of Mortgagor under the provisions of such leases or other agreements nor shall such obligations be imposed upon Mortgagee;

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TOGETHER with all the estate, right, title and interest, if any, of Mortgagor (including without limitation any after-acquired title, franchise or license and the reversions and remainders thereof), in and to the land lying within any alley, way, street, roadway, strips and gores, or beds adjoining the Real Estate;

TOGETHER with all property and rights, if any, which by the express provisions of this instrument are required to be subjected to the lien hereof and any additional property and rights that from time to time hereafter, by installation or writing of any kind, may be subjected to the lien hereof by Mortgagor or by anyone on the Mortgagor's behalf;

TOGETHER with all rights in and to common areas and access roads on adjacent properties heretofore or hereafter granted to Mortgagor and any after-acquired title or reversion with respect thereto;

TOGETHER with all buildings, structures and improvements now or hereafter erected or placed on the Real Estate, and all materials intended for construction, reconstruction, alteration and repair thereof, all of which materials shall be included with the Real Estate and subjected to the lien hereof immediately upon the delivery thereof to the Real Estate, and, also, together with all machinery, equipment, apparatus, goods, systems, fixtures and items of personal property of every kind and nature whatsoever, now or hereafter located in or upon or affixed to the Real Estate or the buildings or improvements located thereon which are owned by Mortgagor, or any part thereof, and used or usable in connection with any present or future operation of the Real Estate, including without limitation all heating, lighting, incinerating, refrigerating, ventilating, air-conditioning, air-cooling, lifting, fire extinguishing, plumbing, cleaning, electrical, communication and power equipment, systems and apparatus; all gas, water and electrical equipment, systems, fixtures and apparatus; and all elevators, escalators, switchboards, computers, engines, motors, tanks, pumps, screens, storm doors, storm windows, shades, blinds, awnings, floor coverings, cabinets, partitions, conduits, ducts and compressors; and all renewals, additions and accessories to and replacements of and substitutions for each and all of the foregoing (all such machinery, equipment, apparatus, goods, systems, fixtures, renewals, additions, accessories, replacements and substitutions are a part of the Real Estate and are declared to be a portion of the security for the indebtedness secured hereby whether in single units or centrally controlled, and whether physically attached to the Real Estate or the buildings or improvements thereon, or not; and the enumeration of any specific items of property shall in no wise exclude or be held to exclude any items of property not specifically enumerated); and all revenues, receivables, income and accounts now or hereafter acquired and arising from any or all of the foregoing; and the proceeds of any and all of the foregoing;

TOGETHER with all judgments, settlements, awards and other compensation heretofore made or hereafter to be made to the present and all subsequent owners of the Real Estate for any taking by eminent domain, either permanent or temporary, of all or any part of the Real Estate or any easement or appurtenance thereof, including without limitation for severance and consequential damage therefor or for change in grade of streets. All of the foregoing enumerated in this and the preceding six paragraphs, together with the Real Estate, are herein sometimes collectively referred to as the "premises". All of the land, estate and property hereinabove described, real, personal and mixed, whether affixed or annexed or not (except where otherwise hereinabove specified) and all rights hereby conveyed and mortgaged are intended so to be as a

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unit and are hereby understood, agreed and declared to form a part and parcel of the Real Estate and to be appropriated to the use of the Real Estate, and shall for the purposes of this Mortgage be deemed to be real estate and conveyed and mortgaged hereby. As to any of the property aforesaid which (notwithstanding the aforesaid declaration and agreement) does not so form a part and parcel of the Real Estate, this Mortgage is hereby deemed to be, as well, a Security Agreement under the Uniform Commercial Code for the purpose of creating hereby a security interest in such property, which Mortgagor hereby grants to Mortgagee as Secured Party (as said term is defined in the Uniform Commercial Code), securing said indebtedness and obligations. Mortgagor covenants that it is lawfully seized of the premises, that the same are unencumbered (except as herein provided in Section 1 below), and that it has good right, full power and lawful authority to convey and mortgage the same.

TO HAVE AND TO HOLD the premises unto the said Mortgagee, its successors and assigns, forever, for the purposes and uses herein set forth.

## REPRESENTATIONS, WARRANTIES, COVENANTS AND AGREEMENTS OF MORTGAGOR

The Mortgagor represents, warrants, covenants and agrees with the Mortgagee as follows:

1. Title. Mortgagor has good and marketable fee simple title to the premises, subject only to the Permitted Exceptions, and is lawfully seized and possessed of the same, and has the full power, authority and right to convey the same and to execute and deliver this Mortgage; and the premises are unencumbered except as may be herein expressly provided.

2. Loan Agreement. The Loan Agreement contains covenants and agreements of the Mortgagor with respect to the premises, including without limitation covenants with respect to the use and occupancy of the premises, insurance and the leasing of the premises. Mortgagor shall perform such covenants and agreements, and the obligations of Mortgagor under the Loan Agreement are secured by this Mortgage.

3. Payment of Taxes.

(a) 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 duplicate receipts therefor. Mortgagor may, in good faith and with reasonable diligence, contest the validity or amount of any such taxes or assessments in accordance with the provisions of the Loan Agreement.

(b) Mortgagor shall deposit with Mortgagee on the first day of each month until the indebtedness secured by this Mortgage is fully paid, a sum equal to one-twelfth of the last total annual taxes and assessments for the last ascertainable year (general and special) on the premises (unless said taxes are based upon assessments which exclude the improvements or any part thereof now constructed, or to be constructed, in which event the amount of such deposits shall be based upon Mortgage's reasonable estimate as to the amount of taxes and assessments to be levied and assessed). Such deposits are to be held without any allowance of interest and are to

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be used for the payment of taxes and assessments (general and special) on said premises next due and payable when they become due. If the funds so deposited are insufficient to pay any such taxes or assessments (general and special) for any year when the same shall become due and payable, Mortgagor shall within ten (10) days after receipt of demand therefor, deposit such additional funds as may be necessary to pay such taxes and assessments (general and special) in full. If the funds so deposited exceed the amount required to pay such taxes and assessments (general and special) for any year, the excess shall be applied on a subsequent deposit or deposits.

#### 4. Covenant to Rebuild.

(a) Upon any loss or damage to the premises from fire or other casualty, Mortgagor shall immediately notify Mortgagee in writing, and the loss, if any, under each Policy shall be adjusted with the insurance company reasonably and in good faith by Mortgagor if the loss is \$100,000 or less, and by Mortgagee in all other instances, and all insurance proceeds shall be paid directly and solely to Mortgagee, to be held and applied by Mortgagee as hereinafter set forth. Each insurance company is authorized and directed to make such adjustment with Mortgagee and payment directly and solely to Mortgagee, and the Policies shall so stipulate, subject to the provisions set forth below. Mortgagor and Mortgagee shall sign all receipts, vouchers and releases required by the insurance companies in respect of the foregoing. Mortgagee shall not incur any liability in connection with the adjustment or collection of insurance claims and proceeds (or the failure thereof) regardless of the cause of such failure. If any sum or sums of money are received by Mortgagee by reason of any such insurance as aforesaid (the "insurance proceeds"), Mortgagee shall apply the insurance proceeds to the indebtedness secured by this Mortgage, and if the insurance proceeds are not sufficient to pay the indebtedness secured by this Mortgage in full, then the unpaid balance of the indebtedness secured by this Mortgage shall be due and payable within thirty (30) days after Mortgagee's written demand therefor.

Notwithstanding the foregoing, provided:

- (i) no Event of Default (as hereinafter defined) or Incipient Default shall have occurred and shall be continuing as of the date of Mortgagee's receipt of the insurance proceeds.
- (ii) the premises are capable, in the reasonable judgment of Mortgagee, of being restored to an architectural and economic unit of the same character and not less valuable than the premises were prior to the loss or damage and adequately securing the outstanding balance of the indebtedness secured hereby ("restoration");
- (iii) no more than 25% of the square footage of the premises has been damaged or destroyed by such fire or other casualty;
- (iv) the Leases, if any, pertaining in effect with respect to the premises immediately prior to the occurrence of such fire or other casualty are and shall remain in full force and effect until completion of restoration, and the Tenants have waived their respective rights, if any, to terminate their respective Leases as a result of the loss or damage;

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(v) Mortgagor has deposited with Mortgagee the amount, if any, described in Section 4(c) below; and

(vi) restoration is capable of being completed no less than one hundred eighty (180) days prior to the Loan Maturity Date,

then the Mortgagee shall make the insurance proceeds available for restoration (as hereinafter defined) and the provisions of Section 4(d) hereof shall apply.

(b) As soon as reasonably possible after any loss, damage or destruction, Mortgagor shall furnish Mortgagee with an estimate of the cost of repairs, rebuilding and replacement (hereinafter called "restoration") prepared by an architect selected by Mortgagor and approved by Mortgagee. If Mortgagee elects or is required to reimburse Mortgagor out of insurance proceeds, and the insurance proceeds in the hands of Mortgagee (after deducting all costs incurred by Mortgagee in collecting said insurance proceeds) are not sufficient to pay for the cost of restoration as so estimated, Mortgagor forthwith shall deposit with Mortgagee the amount estimated to be necessary to complete restoration, taking into account the amount of the insurance proceeds held by Mortgagee, and such amount deposited by Mortgagor shall be held in trust by Mortgagee and disbursed as hereinafter provided. If Mortgagor shall fail to deposit the estimated amount necessary to complete restoration as aforesaid within thirty (30) days after receipt of said insurance proceeds, Mortgagee at its option shall be relieved of its obligation or shall have the right immediately to rescind its election to fund the cost of restoration, and if the insurance proceeds are insufficient to pay the indebtedness secured by this Mortgage in full, then at the option of Mortgagee the unpaid balance of the indebtedness secured by this Mortgage shall be due and payable within thirty (30) days after Mortgagee's written demand therefor.

(c) Mortgagor shall restore and rebuild the damaged premises so as to be of at least equal value and quality and substantially the same character as the damaged premises were prior to such damage or destruction (if the damaged premises were completed prior to such damage or destruction) or as the damaged premises would have been after completion of the damaged premises. Mortgagor shall make emergency, permanent or temporary repairs or repair or restore the damaged premises to reduce or prevent further loss or so as not to impede or interfere with the normal operation of the premises. The repair or restoration shall be effected in accordance with plans and specifications approved by Mortgagee Agreement, with such revisions as may be approved by Mortgagee, which approval shall not be unreasonably withheld. Subject to the provisions of Section 4(a) above, Mortgagor will repair and restore the premises as provided in this Section 4 without regard to the availability or adequacy of insurance proceeds with respect to such damage, destruction or casualty. Nothing herein contained shall be deemed to excuse Mortgagor from restoring all damage or destruction to the premises regardless of whether there are insurance or Loan proceeds adequate for such purposes.

(d) If Mortgagee elects or is required to reimburse Mortgagor out of insurance proceeds, and if the insurance proceeds held by Mortgagee are estimated to be sufficient to pay for the restoration or, if such proceeds are insufficient and Mortgagor has deposited with Mortgagee an additional amount sufficient to pay for the restoration, the insurance proceeds shall be held by Mortgagee and applied toward payment of the cost of restoration as if such sums were proceeds of the Loan, the application and disbursement of such sums to be made in accordance

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with Mortgagee's customary disbursement procedures and requirements implemented from time to time by Mortgagee in connection with real estate construction loans with respect to properties similar to the premises. Mortgagee shall not charge a disbursement fee for disbursement of such sums. Provided that no Event of Default or Incipient Default has occurred and is continuing, upon completion of the restoration any insurance proceeds and amounts contributed by Mortgagor that are held by Mortgagee and not required to be applied to the restoration as aforesaid shall be paid to Mortgagor.

(e) In case of loss after foreclosure proceedings have been instituted, the proceeds of any such insurance policy or policies, if not applied as aforesaid in rebuilding or restoring the buildings or improvements, shall be applied in payment or reduction of the indebtedness secured hereby or in payment or reduction of the amount due in accordance with any decree of foreclosure that may be entered in any such proceedings, and the balance, if any, shall be paid to the owner of the equity of redemption if it shall then be entitled to the same or as the court may direct. In case of the foreclosure of this Mortgage, the court in its decree may provide that the mortgagee's clause attached to each of said insurance policies may be canceled and that the decree creditor may cause a new loss clause to be attached to each of said policies making the loss thereunder payable to said decree creditor; and any such foreclosure decree may further provide that in case of one or more redemptions under said decree, pursuant to the statute in such case made and provided, then, and in every such case, each successive redeemer may cause the preceding loss clause attached to each insurance policy to be canceled and a new loss clause to be attached thereto, making the loss thereunder payable to such redeemer. In the event of foreclosure sale, Mortgagee is hereby authorized, without the consent of Mortgagor, to assign any and all insurance policies to the purchaser at the sale, or to take such other steps as Mortgagee may deem advisable, to cause the interest of such purchaser to be protected by any of the said insurance policies.

5. Mortgagee's Interest In and Use of Deposits. Upon the occurrence of an Event of Default hereunder, Mortgagee may at its option, without being required to do so, apply any monies at the time on deposit pursuant to any provision of this Mortgage or the Loan Agreement against any of Mortgagor's obligations herein or in the Note contained, in such order and manner as Mortgagee may elect. Mortgagee will give Mortgagor notice that it has so applied money on deposit, but such notice shall not be a condition to Mortgagee's right to so apply money. When the indebtedness secured hereby has been fully paid, any remaining deposits shall be paid to Mortgagor or to the then owner or owners of the premises. Such deposits are hereby pledged as additional security for the indebtedness hereunder and shall be held to be irrevocably applied by the depository for the purposes for which made hereunder and shall not be subject to the direction or control of Mortgagor; provided, however, that neither Mortgagee nor said depository shall be liable for any failure to apply to the payment of taxes and assessments or insurance premiums any amount so deposited unless Mortgagor, while not in default hereunder, shall have requested said depository in writing to make application of such funds to the payment of the particular taxes or assessments or the payment of the particular insurance premiums as the case may be for payment of which they were deposited, accompanied by the bills for such taxes and assessments or insurance premiums.

6. Stamp Tax. If, by the laws of the United States of America, or of any state having jurisdiction over Mortgagor, any tax is due or becomes due in respect of the issuance of the Note,

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or recording of this Mortgage, Mortgagor covenants and agrees to pay such tax in the manner required by any such law. Mortgagor further covenants to hold harmless and agrees to indemnify Mortgagee, its successors or assigns, against any liability incurred by reason of the imposition of any tax on the issuance of the Note, or recording of this Mortgage.

7. Prepayment of Note. Mortgagor shall at any time and from time to time have the right to prepay the Note (in addition to the required payments) in accordance with the terms and conditions set forth in the Note.

8. Effect of Extensions of Time and Amendments. If the payment of the indebtedness secured by this Mortgage or any part thereof be extended or varied or if any part of the security be released, all persons now or at any time hereafter liable therefor, or interested in the premises, shall be held to assent to such extension, variation or release, and their liability and the lien and all provisions hereof shall continue in full force, the right of recourse against all such persons being expressly reserved by Mortgagee, notwithstanding such extension, variation or release.

Any person or entity taking a junior mortgage or other lien upon the premises or any interest therein, shall take said lien subject to the rights of Mortgagee herein to amend, modify, and supplement this Mortgage, the Note, the Loan Documents, or any other document or instrument evidencing, securing, or guaranteeing the indebtedness hereby secured and securing, or guaranteeing the indebtedness hereby secured and to vary the rate of interest and the method of computing the same, and to impose additional fees and other charges, and to extend the maturity of said indebtedness, and to grant partial releases of the lien of this Mortgage, in each and every case without obtaining the consent of the holder of such junior lien and without the lien of this Mortgage losing its priority over the rights of any such junior lien. Nothing in this Section 8 contained shall be construed as waiving any provision contained herein which provides, among other things, that it shall constitute an Event of Default if the premises be sold, conveyed, or encumbered.

9. Effect of Changes in Laws Regarding Taxation. In the event of the enactment after this date of any law of the State of Illinois deducting from the value of land for the purpose of taxation any lien thereon, or imposing upon Mortgagee the payment of the whole or any part of the taxes or assessments or charges or liens herein required to be paid by Mortgagor, or changing in any way the laws relating to the taxation of mortgages or debts secured by mortgages or the mortgagee's interest in the premises, or the manner of collection of taxes, so as to affect this Mortgage or the debt secured hereby or the Holders, then, and in any such event, Mortgagor, upon demand by Mortgagee, shall pay such taxes or assessments, or reimburse Mortgagee therefor; provided, however, that if in the opinion of counsel for Mortgagee (a) it might be unlawful to require Mortgagor to make such payment or (b) the making of such payment might result in the imposition of interest beyond the maximum amount permitted by law, then, and in such event, Mortgagee may elect, by notice in writing given to Mortgagor, to declare all of the indebtedness secured hereby to be and become due and payable 60 days from the giving of such notice.


10. Mortgagee's Performance of Defaulted Acts; Subrogation. In case a default hereunder shall occur and not be cured on or before the expiration of any applicable grace or

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cure period, Mortgagee may, but need not make any payment or perform any act herein or in any Loan Documents evidencing or securing the indebtedness secured hereby or any indebtedness secured by a prior encumbrance, 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, if this is a leasehold mortgage, make payments of any rents due or to become due or perform any act under any underlying lease, and purchase, discharge, compromise or settle any tax lien or other prior lien or title or claim thereof, or redeem from any tax sale of forfeiture affecting the premises or contest any tax or assessment. All monies paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including reasonable attorneys' fees, and any other monies advanced by Mortgagee to protect the premises and the lien hereof, shall be so much additional indebtedness secured hereby, and shall become immediately due and payable upon demand and with interest thereon at the Default Rate. Inaction of Mortgagee shall never be considered as a waiver of any right accruing to it on account of any default on the part of Mortgagor. Should the proceeds of the Note or any part thereof, or any amount paid out or advanced hereunder by Mortgagee, be used directly or indirectly to pay off, discharge or satisfy, in whole or in part, any lien or encumbrance upon the premises or any part thereof on a parity with or prior or superior to the lien hereof, then as additional security hereunder, the Mortgagee shall be subrogated to any and all rights, equal or superior titles, liens and equities, owned or claimed by any owner or holder of said outstanding liens, charges and indebtedness, however remote, regardless of whether said liens, charges and indebtedness are acquired by assignment or have been released of record by the holder thereof upon payment.

11. Mortgagee's Reliance on Tax Bills, Etc. Mortgagee in making any payment hereby authorized: (a) relating to taxes and 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; or (b) for the purchase, discharge, compromise or settlement of any other prior lien, may do so without inquiry as to the validity or amount of any claim for lien which may be asserted, subject to the right of Mortgagor to contest as provided in the Loan Agreement.

12. Acceleration of Indebtedness in Case of Default. Each of the following shall constitute an Event of Default under this Mortgage: (a) the occurrence of an "Event of Default" as defined in any of the terms and provisions of any of the Loan Documents; or (b) if default be made, and continue following the expiration of applicable grace or cure periods, if any, in the due and punctual payment of the Note, or any installment due in accordance with the terms thereof, either of principal, interest or any other sum due thereunder; or (c) if the premises shall be abandoned; or (d) if default shall be made in the due observance or performance of any other of the non-monetary covenants, agreements or conditions hereinbefore or hereinafter contained, required to be kept or performed or observed by Mortgagor and such default shall continue for thirty (30) days after service of written notice thereof or, if such non-monetary default cannot reasonably be cured within said 30-day period, the failure to commence curing said default within said 30-day period, to proceed with such cure thereafter in a reasonably diligent manner, and to complete such cure within thirty (30) days after expiration of such 30-day period; or (e) any event described in Section 29 hereof shall occur, then and in every such case the whole of said principal sum hereby secured shall, at once, at the option of Mortgagee, become



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immediately due and payable, together with accrued interest thereon, without notice to Mortgagor.

13. Foreclosure; Expense of Litigation. If an Event of Default has occurred hereunder, or when the indebtedness hereby secured, or any part thereof, shall become due, either (a) by lapse of time; (b) by acceleration under any of the provisions of the Note, of this Mortgage or of any other instrument evidencing or securing the Loan; or (c) otherwise, Mortgagee shall have the right to foreclose the lien hereof for such indebtedness or part thereof and to exercise any one or more of the remedies provided in the Illinois Mortgage Foreclosure Law, 735 ILCS 5/15-1101 et seq., as in effect from time to time (the "Act"). It is further agreed that if default be made in the payment of any part of the secured indebtedness and such default shall not be cured on or before the expiration of any applicable grace or cure period, as an alternative to the right of foreclosure for the full secured indebtedness after acceleration thereof, Mortgagee shall have the right, to the extent permitted by law, to institute partial foreclosure proceedings with respect to the portion of said indebtedness so in default, as if under a full foreclosure, and without declaring the entire secured indebtedness due (such proceeding being hereinafter referred to as a "partial foreclosure"), and provided that if foreclosure sale is made because of default of a part of the secured indebtedness, such sale may be made subject to the continuing lien of this Mortgage for the unmatured part of the secured indebtedness; and it is agreed that such sale pursuant to a partial foreclosure, if so made, shall not in any manner affect the unmatured part of the secured indebtedness, but as to such unmatured part this Mortgage and the lien thereof shall remain in full force and effect just as though no foreclosure sale had been made under the provisions of this Section. Notwithstanding the filing of any partial foreclosure or entry of a decree of sale therein, Mortgagee may elect at any time prior to a foreclosure sale pursuant to such decree, to discontinue such partial foreclosure and to accelerate the secured indebtedness by reason of any uncured default or defaults upon which such partial foreclosure was predicated or by reason of any other defaults, and proceed with full foreclosure proceedings. It is further agreed that several foreclosure sales may be made pursuant to partial foreclosures without exhausting the right of full or partial foreclosure sale for any unmatured part of the secured indebtedness, it being the purpose to provide for a partial foreclosure sale of the secured indebtedness for any matured portion of the secured indebtedness without exhausting the power to foreclose and to sell the premises pursuant to any such partial foreclosure for any other part of the secured indebtedness whether matured at the time or subsequently maturing, and without exhausting any right of acceleration and full foreclosure.

In connection with any foreclosure of the lien hereof (including any partial foreclosure) or to enforce any other remedy of Mortgagee under this Mortgage or the Note, there shall be allowed and included as additional indebtedness in the decree for sale or other judgment or decree all reasonable expenditures and expenses which may be paid or incurred, whether by force or after the entry of any decree or judgment of foreclosure, by or on behalf of Mortgagee for reasonable attorneys' fees and expenses, 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, title insurance policies, Torrens certificates, and similar data and assurances with respect to title and value as Mortgagee may deem 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

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expenses of the nature in this Section mentioned, and such expenses and fees as may be incurred in the protection of the premises and the maintenance of the lien of this Mortgage, including the fees of any attorney employed by Mortgagee in any litigation or proceeding affecting this Mortgage, the Note or the premises, including probate and bankruptcy proceedings, or in preparations for the commencement or defense of any proceeding or threatened suit or proceeding, shall be immediately due and payable by Mortgagor, with interest thereon at the Default Rate and shall be secured by this Mortgage.

14. Application of Proceeds of Foreclosure Sale. The proceeds of any foreclosure sale of the premises shall be distributed and applied in the following order:

First, on account of all reasonable costs and expenses incident to the foreclosure proceedings, including all such items as are mentioned in the preceding Section hereof; Second, whether incurred before or after the entry of any decree or judgment of foreclosure, the reasonable expenses of securing possession before sale, holding, maintaining and preparing the real estate for sale including, without limitation, payment of taxes and other governmental charges, premiums on hazard and liability insurance, receiver's and management fees, reasonable attorneys' fees and other legal expenses incurred by Mortgagee, and all other items which under the terms hereof constitute secured indebtedness additional to that evidenced by the Note, with interest thereon as herein provided; Third, all principal and interest remaining unpaid on the Note; Fourth, satisfaction of claims in order of priority adjudicated in the judgment of foreclosure or order confirming the sale, and Fifth, any overplus to Mortgagor, its successors or assigns, as their rights may appear.

15. Appointment of Receiver. After the occurrence of an Event of Default, prior to, upon, or at any time after, the filing of a complaint to foreclose this Mortgage, whenever Mortgagee is entitled to possession of the premises, at Mortgagee's request, the court in which such complaint is filed shall appoint a receiver of the premises. Mortgagee shall be entitled to designate the receiver. Such appointment may be made either before or after sale, without notice to the extent permitted by law, without regard to the solvency or insolvency of Mortgagor at the time of application for such receiver and without regard to the then value of the premises or whether the same shall be then occupied as a homestead or not and Mortgagee hereunder or any Holders may be appointed as such receiver. Such receiver shall have possession of the premises and other property subject to this Mortgage during the foreclosure, shall have the full power and authority to operate, manage and conserve such property, and shall have the usual powers of receivers in like cases. Without limiting the foregoing, such receiver shall have the power and authority: (a) to collect the rents, issues and profits of the premises 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, as well as during any further times when Mortgagor, except for the intervention of such receiver, would be entitled to collect such rents, issues and profits; (b) to extend or modify any then existing leases and to make new leases, which extensions, modifications and new leases may provide, subject to court approval, for terms to expire, or for options to lessees to extend or renew terms to expire, beyond the maturity date of the indebtedness hereunder and beyond the date of the issuance of a deed or deeds to a purchaser or purchasers at a foreclosure sale, it being understood and agreed that any such leases, and the options or other such provisions to be contained therein, shall be binding upon Mortgagor and all persons whose interests in the premises are subject to the lien hereof and upon

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the purchaser or purchasers at any foreclosure sale, notwithstanding any redemption from sale, discharge of the mortgage indebtedness, satisfaction of any foreclosure decree, or issuance of any certificate of sale or deed to any purchaser; (c) insure the premises against loss by fire or other casualty; (d) employ counsel, custodian, janitors or other help; (e) 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 period; and (f) as specified in ¶ 15-1704 of the Act. The court from time to time may authorize the receiver to apply the net income in his hands in payment in whole or in part of: (x) 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; and (y) the deficiency in case of a sale and deficiency.

16. Mortgagee's Right of Possession in Case of Default. In any case in which under the provisions of this Mortgage Mortgagee has a right to institute foreclosure proceedings, whether before or after the whole principal sum secured hereby is declared to be immediately due as aforesaid, or whether before or after the institution of legal proceedings to foreclose the lien hereof or before or after sale thereunder, forthwith, upon demand of Mortgagee, Mortgagor shall surrender to Mortgagee and Mortgagee shall be entitled to take actual possession of the premises or any part thereof personally, or by its agent or attorneys, as for condition broken. In such event Mortgagee, in its discretion, upon request may, with process of law, enter upon and take and maintain possession of all or any part of said premises, together with all documents, books, records, papers and accounts of Mortgagor or then owner of the premises relating thereto, and may exclude Mortgagor, its agents or servants wholly therefrom and may as attorney in fact or agent of Mortgagor, or in its own name as Mortgagee and under the powers herein granted, hold, operate, manage and control the premises and conduct the business, if any, thereof, either personally or by its agents, and with full power to use such measures, legal or equitable, as in its discretion or in the discretion of its successors or assigns may be deemed proper or necessary to enforce the payment or security of the avails, rents, issues, and profits of the premises, including actions for the recovery of rent, actions in forcible detainer and actions in distress for rent, and: (a) to cancel or terminate any lease or sublease for any cause or on any ground which would entitle Mortgagor to cancel the same; (b) to elect to disaffirm any lease or sublease which is then subordinate to the lien hereof to the extent provided by any non-disturbance agreements; (c) to extend or modify any then existing leases and to make new leases, which extensions, modifications and new leases may, subject to court approval, provide for terms to expire, or for options to lessees to extend or renew terms to expire, beyond the maturity date of the indebtedness hereunder and beyond the date of the issuance of a deed or deeds to a purchaser or purchasers at a foreclosure sale, it being understood and agreed that any such leases, and the options or other such provisions to be contained therein, shall be binding upon Mortgagor and all persons whose interests in the premises are subject to the lien hereof and upon the purchaser or purchasers at any foreclosure sale, notwithstanding any redemption from sale, discharge of the mortgage indebtedness, satisfaction of any foreclosure decree, or issuance of any certificate of sale or deed to any purchaser; (d) to make all necessary or proper repairs, decorating, renewals, replacements, alterations, additions, betterments and improvements to the premises as to it may seem judicious; (e) to insure and reinsure the same and all risks incidental to Mortgagee's possession, operation and management thereof; (f) to receive all of such avails, rents, issues and profits; and (g) during the pendency of legal proceedings to foreclose the lien hereof to exercise the powers specified in ¶ 15-1703 of the Act; hereby granting full power and authority to

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exercise each and every of the rights, privileges and powers herein granted at any and all times hereafter, without notice to Mortgagor.

Mortgagee shall not be obligated to perform or discharge, nor does it hereby undertake to perform or discharge, any obligation, duty or liability under any leases. Mortgagor shall and does hereby agree to indemnify and hold Mortgagee harmless of and from any and all liability, loss or damage which it may or might incur under said leases or under or by reason of the assignment thereof and of and from any and all claims and demands whatsoever which may be asserted against it by reason of any alleged obligations or undertakings on its part to perform or discharge any of the terms, covenants or agreements contained in said leases, except any such liability, loss, damage, claim or demand arising from the gross negligence or willful misconduct of Mortgagee. Should Mortgagee incur any such liability, loss or damage, under said leases or under or by reason of the assignment thereof, or in the defense of any claims or demands, the amount thereof, including costs, expenses and reasonable attorneys' fees and expenses, shall be secured hereby, and Mortgagor shall reimburse Mortgagee therefor immediately upon demand.

Notwithstanding any provisions of this Section to the contrary, during the pendency of legal proceedings to foreclosure the lien hereof, Mortgagee's right to possession shall be subject to the provisions of ¶ 15-1701 of the Act.

17. Application of Income Received by Mortgagee. Mortgagee, in the exercise of the rights and powers hereinabove conferred upon it by Section 16 hereof, shall have full power to use and apply the avails, rents, issues and profits of the premises to the payment of or on account of the following, in such order as Mortgagee may determine:

(a) to the payment of the operating expenses of the premises, including cost of management, sales and leasing thereof (which shall include reasonable compensation to Mortgagee and its agent or agents, if management be delegated to an agent or agents, and shall also include lease commissions and other compensation and expenses of seeking and procuring tenants and entering into leases), established claims for damages, if any, and premiums on insurance hereinabove authorized;

(b) to the payment of taxes and special assessments now due or which may hereafter become due on the premises;

(c) to the payment of all repairs, decorating, renewals, replacements, alterations, additions, betterments, and improvements of the premises, and of placing the premises in such condition as will, in the reasonable judgment of Mortgagee, make it readily marketable; and

(d) to the payment of any indebtedness secured hereby or any deficiency which may result from any foreclosure sale.

18. Protective Advances. All reasonable advances, disbursements and expenditures made by Mortgagee after any applicable notice and cure periods, both before and during a foreclosure, and before and after judgment of foreclosure, and at any time prior to sale, and, where applicable, after sale, and during the pendency of any related proceedings, for the following purposes, in addition to those otherwise authorized by this Mortgage or by the Act

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(collectively "Protective Advances"), shall have the benefit of all applicable provisions of the Act, including those provisions of the Act hereinbelow referred to:

(a) all advances by Mortgagee in accordance with the terms of this Mortgage to: (i) preserve or maintain, repair, restore or rebuild the improvements upon the premises; (ii) preserve the lien of this Mortgage or the priority thereof; or (iii) enforce this Mortgage, as referred to in Subsection (b) (5) of Section 5/15-1302 of the Act;

(b) payments by Mortgagee of: (i) installments of principal, interest or other obligations in accordance with the terms of any senior mortgage or other prior lien or encumbrance; (ii) installments of real estate taxes and assessments, general and special and all other taxes and assessments of any kind or nature whatsoever which are assessed or imposed upon the premises or any part thereof; (iii) other obligations authorized by this Mortgage; or (iv) with court approval, any other amounts in connection with other liens, encumbrances or interests reasonably necessary to preserve the status of title, as referred to in Section 5/15-1505 of the Act;

(c) advances by Mortgagee in settlement or compromise of any claims asserted by claimants under senior mortgages or any other prior liens;

(d) reasonable attorneys' fees and other costs incurred: (i) in connection with the foreclosure of this Mortgage as referred to in Section 5/15-1504 (d) (2) and 5/15-1510 of the Act; (ii) in connection with any action, suit or proceeding brought by or against the Mortgagee for the enforcement of this Mortgage or arising from the interest of the Mortgagee hereunder; or (iii) in the preparation for the commencement or defense of any such foreclosure or other action;

(e) Mortgagee's reasonable fees and costs, including attorneys' fees, arising between the entry of judgment of foreclosure and the confirmation hearing as referred to in Subsection (b)(1) of Section 5/15-1503 of the Act;

(f) advances of any amount required to make up a deficiency in deposits for installments of taxes and assessments and insurance premiums as may be authorized by this Mortgage;

(g) expenses deductible from proceeds of sale as referred to in Subsections (a) and (b) of Section 5/15-1512 of the Act;

(h) expenses incurred and expenditures made by Mortgagee for any one or more of the following: (i) premiums for casualty and liability insurance paid by Mortgagee whether or not Mortgagee or a receiver is in possession, if reasonably required, in reasonable amounts, and all renewals thereof, without regard to the limitation to maintaining of existing insurance in effect at the time any receiver or mortgagee takes possession of the premises imposed by Subsection (c)(1) of Section 5/15-1704 of the Act; (ii) repair or restoration of damage or destruction in excess of available insurance proceeds or condemnation awards; (iii) payments required or deemed by Mortgagee to be for the benefit of the premises under any grant or declaration of easement, easement agreement, agreement with any adjoining land owners or instruments creating covenants or restrictions for the benefit of or affecting the premises; (iv) shared or common expense assessments payable to any association or corporation in which the

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owner of the premises is a member in any way affecting the premises; (v) pursuant to any lease or other agreement for occupancy of the premises.

All Protective Advances shall be so much additional indebtedness secured by this Mortgage, and shall become immediately due and payable with interest thereon from the date of the advance until paid at the Default Interest Rate.

This Mortgage shall be a lien for all Protective Advances as to subsequent purchasers and judgment creditors from the time this Mortgage is recorded pursuant to Subsection (b)(10) of Section 5/15-1302 of the Act.

All Protective Advances shall, except to the extent, if any, that any of the same is clearly contrary to or inconsistent with the provisions of the Act, apply to and be included in:

- (i) determination of the amount of indebtedness secured by this Mortgage at any time;
- (ii) the indebtedness found due and owing to the Mortgagee in the judgment of foreclosure and any subsequent supplemental judgments, orders, adjudications or findings by the court of any additional indebtedness becoming due after such entry of judgment, it being agreed that in any foreclosure judgment, the court may reserve jurisdiction for such purpose;
- (iii) determination of amounts deductible from sale proceeds pursuant to Section 5/15-1512 of the Act;
- (iv) application of income in the hands of any receiver or Mortgagee in possession; and
- (v) computation of any deficiency judgment pursuant to Subsections (b)(2) and (e) of Sections 5/15-1508 and Section 5/15-1511 of the Act.

## 19. Condemnation.

(a) Mortgagor shall give Mortgagee prompt notice of any proceedings, instituted or threatened, seeking condemnation or taking by eminent domain or any like process (herein generally called a "Taking"), of all or any part of the premises, including damages to grade, and Mortgagor hereby assigns, transfers and sets over unto Mortgagee the entire proceeds of any award or other payment (herein generally called an "Award") consequent upon any Taking. Mortgagee shall apply the Award to payment of the indebtedness secured by this Mortgage, and if the Award is insufficient to pay the indebtedness secured by this Mortgage in full, then at the option of Mortgagee the unpaid balance of the indebtedness secured by this Mortgage shall be due and payable in full within thirty (30) days after Mortgagee's written demand therefor. Provided no Event of Default or Incipient Default has occurred and is continuing, any amount in excess of the unpaid balance of the indebtedness secured by this Mortgage shall be paid to Mortgagor.

Notwithstanding the foregoing, provided:



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(i) no Event of Default (as hereinafter defined) or Incipient Default shall have occurred and shall be continuing as of the date of Mortgagee's receipt of the Award.

(ii) the premises are capable, in the reasonable judgment of Mortgagee, of being restored to an architectural and economic unit of the same character and not less valuable than the premises were prior to the Taking adequately securing the outstanding balance of the indebtedness secured hereby ("Taking Restoration");

(iii) no more than 25% of the square footage of the premises is subject to such Taking;

(iv) the Leases, if any, pertaining in effect with respect to the premises immediately prior to the occurrence of such Taking are and shall remain in full force and effect until completion of Taking Restoration, and the Tenants have waived their respective rights, if any, to terminate their respective Leases as a result of the Taking;

(v) Mortgagor has deposited with Mortgagee the amount, if any, described in Section 19(b) below; and

(vi) Taking Restoration is capable of being completed no less than one hundred eighty (180) days prior to the Loan Maturity Date,

then the Award shall be held by Mortgagee and applied toward payment of the cost of Taking Restoration as if the Award were proceeds of the Loan, the application and disbursement of the Award to be made in accordance with the provisions of Section 4 hereof as if the Award were insurance proceeds.

(b) As soon as reasonably possible after Mortgagor receives notice of the Taking, Mortgagor shall furnish Mortgagee with an estimate of the cost of the Taking Restoration prepared by the Borrower's architect. If Mortgagee elects or is required to fund the cost of Taking Restoration, and the Award in the hands of Mortgagee (after deducting all costs incurred by Mortgagee in collecting said Award) is not sufficient to pay for the cost of Taking Restoration as so estimated, Mortgagor forthwith shall deposit with Mortgagee the amount estimated to be necessary to complete Taking Restoration, taking into account the amount of the Award paid to Mortgagee, and such amount deposited by Mortgagor shall be held in trust by Mortgagee and disbursed as hereinafter provided. If Mortgagor shall fail to deposit the estimated amount necessary to complete Taking Restoration as aforesaid within thirty (30) days after Mortgagee's receipt of the Award, Mortgagee at its option shall be relieved of its obligation or have the right immediately to rescind its election to fund the cost of Taking Restoration from the Award, and if the Award is insufficient to pay the indebtedness secured by this Mortgage in full, then at the option of Mortgagee the unpaid balance of the indebtedness secured by this Mortgage shall be due and payable in full within thirty (30) days after Mortgagee's written demand therefor.

(c) Mortgagor shall cause the Taking Restoration to be completed regardless of whether Mortgagee funds the cost of Taking Restoration from the Award.

20. Release upon Payment and Discharge of Mortgagor's Obligations. If Mortgagor shall fully pay all principal and interest on the Note, and all other indebtedness secured hereby and comply with all of the other terms and provisions hereof to be performed and complied with

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by Mortgagor, then this Mortgage shall be null and void. Mortgagee shall release this Mortgage and the lien thereof by proper instrument upon payment and discharge of all indebtedness secured hereby.

21. Giving of Notice. All notices, waivers, demands, requests or other communications required or permitted hereunder shall, unless otherwise expressly provided, be in writing and be deemed to have been properly given, served and received as provided in Section 7.3 of the Loan Agreement.

22. Waiver of Defense; Remedies Not Exclusive. No action for the enforcement of the lien or 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. Mortgagee shall be entitled to enforce payment and performance of any indebtedness or obligations secured hereby and to exercise all rights and powers under this Mortgage or other agreement or any laws now or hereafter in force, notwithstanding that some or all of the said indebtedness and obligations secured hereby may now or hereafter be otherwise secured, whether by mortgage, deed of trust, pledge, lien, assignment or otherwise. Neither the acceptance of this Mortgage nor its enforcement, whether by court action or other powers herein contained, shall prejudice or in any manner affect Mortgagee's right to realize upon or enforce any other security now or hereafter held by Mortgagee, it being agreed that Mortgagee shall be entitled to enforce this Mortgage and any other remedy herein or by law provided or permitted, but each shall be cumulative and shall be in addition to every other remedy given hereunder or now or hereafter existing at law or in equity or by statute. Every power or remedy given hereby to Mortgagee or to which it may be otherwise entitled, may be exercised, concurrently or independently, from time to time, and as often as it may be deemed expedient by Mortgagee and Mortgagee may pursue inconsistent remedies. No waiver of any default of the Mortgagor hereunder shall be implied from any omission by the Mortgagee or Holders to take any action on account of such default if such default persists or be repeated, and no express waiver shall affect any default other than the default specified in the express waiver and that only for the time and to the extent therein stated. No acceptance of any payment of any one or more delinquent installments which does not include interest at the penalty or Default Rate from the date of delinquency, together with any required late charge, shall constitute a waiver of the right of Mortgagee or Holders at any time thereafter to demand and collect payment of interest at such post maturity or penalty rate or of late charges, if any.

23. Compliance With Illinois Mortgage Foreclosure Law.

(a) In the event that any provisions in this Mortgage shall be inconsistent with any provision of the Act, the provisions of the Act shall take precedence over the provisions of this Mortgage, but shall not invalidate or render unenforceable any other provision of this Mortgage that can be construed in a manner consistent with Act.

(b) If any provision of this Mortgage shall grant to Mortgagee any rights or remedies upon default of the Mortgagor which are more limited than the rights that would otherwise be vested in Mortgagee under the Act in the absence of said provision, Mortgagee shall be vested with the rights granted in the Act to the full extent permitted by law.

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(c) Without limiting the generality of the foregoing, all expenses incurred by Mortgagee to the extent reimbursable under ¶ 15-1510 and ¶ 15-1512 of the Act, whether incurred before or after any decree or judgment of foreclosure, and whether or not enumerated in Section 13 of this Mortgage, shall be added to the indebtedness secured by this Mortgage or by the judgment of foreclosure.

24. Waiver of Statutory Rights. Mortgagor shall not apply for or avail itself of any appraisal, valuation, stay, extension or exemption laws, or any so-called "Moratorium Laws," now existing or hereafter enacted, in order to prevent or hinder the enforcement or foreclosure of this Mortgage, but hereby waives the benefit of such laws. Mortgagor for itself and all who may claim through or under it waives any and all right to have the property and estates comprising the premises marshaled upon any foreclosure of the lien hereof and agrees that any court having jurisdiction to foreclose such lien may order the premises sold as an entirety. Mortgagor acknowledges that the transaction of which this Mortgage is a part is a transaction which does not include either agricultural real estate (as defined in ¶ 15-1201 of the Act) or residential real estate (as defined in ¶ 15-1219 of the Act), and to the full extent permitted by law, hereby voluntarily and knowingly waives its rights to reinstatement and redemption as allowed under ¶ 15-1601(b) of the Act, and to the full extent permitted by law, the benefits of all present and future valuation, appraisal, homestead, exemption, stay, redemption and moratorium laws under any state or federal law

25. Binding on Successors and Assigns. This Mortgage and all provisions hereof shall be binding upon Mortgagor and all persons claiming under or through Mortgagor, and shall inure to the benefit of the Holders from time to time and of the successors and assigns of the Mortgagee.

26. Definitions of "Mortgagor" and "Mortgagee." The word "Mortgagor" when used herein shall include: (a) the original Mortgagor named in the preambles hereof; (b) said original Mortgagor's successors and assigns; and (c) all owners from time to time of the premises. The words "Holders" and "Mortgagee" when used herein shall include all successors and assigns of the original Holders and Mortgagee identified in the preambles hereof.

27. Partial Invalidity; Maximum Allowable Rate of Interest. Mortgagor and Mortgagee intend and believe that each provision in this Mortgage and the Note comports with all applicable local, state and federal laws and judicial decisions. However, if any provision or provisions, or if any portion of any provision or provisions, in this Mortgage or the Note is found by a court of law to be in violation of any applicable local, state or federal ordinance, statute, law, administrative or judicial decision, or public policy, and if such court should declare such portion, provision or provisions of this Mortgage and the Note to be illegal, invalid, unlawful, void or unenforceable as written, then it is the intent both of Mortgagor and Mortgagee that such portion, provision or provisions shall be given force to the fullest possible extent that they are legal, valid and enforceable, that the remainder of this Mortgage and the Note shall be construed as if such illegal, invalid, unlawful, void or unenforceable portion, provision or provisions were not contained therein, and that the rights, obligations and interest of Mortgagor and Mortgagee under the remainder of this Mortgage and the Note shall continue in full force and effect. All agreements herein and in the Note are expressly limited so that in no contingency or event whatsoever, whether by reason of advancement of the proceeds hereof, acceleration of maturity

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of the unpaid principal balance of the Note, or otherwise, shall the amount paid or agreed to be paid to the Holders for the use, forbearance or detention of the money to be advanced hereunder exceed the highest lawful rate permissible under applicable usury laws. If, from any circumstances whatsoever, fulfillment of any provision hereof or of the Note or any other agreement referred to herein, at the time performance of such provision shall be due, shall involve transcending the limit of validity prescribed by law which a court of competent jurisdiction may deem applicable hereto, then, ipso facto, the obligation to be fulfilled shall be reduced to the limit of such validity and if from any circumstance the Holders shall ever receive as interest an amount which would exceed the highest lawful rate, such amount which would be excessive interest shall be applied to the reduction of the unpaid principal balance due under the Note and not to the payment of interest.

28. Mortgagee's Lien for Service Charge and Expenses. At all times, regardless of whether any loan proceeds have been disbursed, this Mortgage secures (in addition to any loan proceeds disbursed from time to time) the payment of any and all loan commissions, service charges, liquidated damages, expenses and advances due to or incurred by Mortgagee in connection with the loan to be secured hereby; provided, however, that in no event shall the total amount of loan proceeds disbursed plus such additional amounts exceed 200% of the face amount of the Note.

29. Maintenance of Mortgagor's Interests. In the event that Mortgagor shall, without Mortgagee's prior written consent, transfer, convey, alien, pledge, hypothecate or mortgage (or permit the same by another person or entity) the premises or any part thereof, such action or failure to act shall constitute an Event of Default under this Mortgage and the Mortgagee shall have the right, at its election under Section 12 hereof, to declare immediately due and payable the entire indebtedness secured hereby.

30. Applicable Law. This Mortgage shall be construed, interpreted and governed by the internal laws of the State of Illinois, without regard to Illinois choice of law rules, policies or principles.

31. Mortgage as Fixture Filing Financing Statement. This Mortgage is intended to serve as a fixture filing with respect to personal property and fixtures described in this Mortgage pursuant to the terms of the applicable provisions of the Uniform Commercial Code of the state in which the premises are located. The filing is to be recorded in the real estate records of the appropriate city, town or county in which the premises are located. In that regard, the following information is provided:

Name of Debtor: Standard Bank and Trust Company, not personally but solely as Trustee under a Trust Agreement dated November 2, 2004 and known as Trust No. 18541

Type of Entity: Land Trust

State of Formation: Illinois

Organizational Number: N/A

Address of Debtor: 7800 W. 95th Street, Hickory Hills, Illinois 60457

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Name of Secured Party: Standard Bank and Trust Company

Address of Secured Party: 7800 W. 95th Street, Hickory Hills, Illinois 60457

32. Trustee Exculpation. The provisions of Section 7.16 of the Loan Agreement are incorporated herein by this reference.

Property of Cook County Clerk's Office

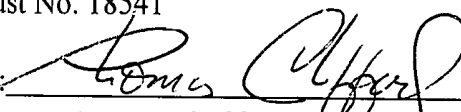


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IN WITNESS WHEREOF, Mortgagor has caused these presents to be signed the day and year first above written.

MORTGAGOR:

STANDARD BANK AND TRUST COMPANY,  
not personally but solely as Trustee under a Trust  
Agreement dated November 2, 2004 and known as  
Trust No. 18541

By:   
Name: Thomas Clifford  
Title: SRVP & SRTO

Property of Cook County Clerk's Office

This instrument is signed, sealed and delivered by STANDARD BANK AND TRUST COMPANY, solely in its capacity as Trustee as aforesaid. Any and all duties, obligations and liabilities of the Trustee hereunder are to be performed by said STANDARD BANK AND TRUST COMPANY only as such Trustee. Any claims, demands and liabilities which may at any time be asserted against the Trustee hereunder shall be paid, collected or satisfied against only the property or assets in the possession of said STANDARD BANK AND TRUST COMPANY as Trustee as aforesaid, and the said STANDARD BANK AND TRUST COMPANY does not undertake, nor shall it have any personal or individual liability or obligation of any nature whatsoever by virtue of the execution and delivery hereof, nor shall STANDARD BANK AND TRUST COMPANY, either individually or as Trustees, be under any duty or obligation to sequester the rents, issues, and profits arising from the property described or any other property which it may hold under the terms and conditions of said Trust Agreement.



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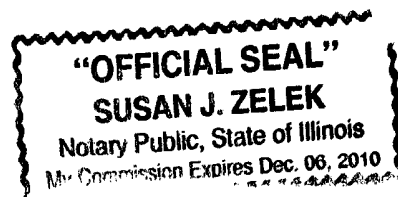
STATE OF ILLINOIS     )  
                                  ) SS  
COUNTY OF \_\_\_\_\_)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that Thomas Clifford, the SRVP & SRT of Standard Bank and Trust Company, not personally but solely as Trustee under a Trust Agreement dated November 2, 2004, and known as Trust No. 18541, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such SRVP & SRT, appeared before me this day in person and acknowledged that he/she signed and delivered the said instrument as his/her own free and voluntary act and as the free and voluntary act of said Trustee, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 29th day of October, 2008.

Susan J. Zelek  
Notary Public

My commission expires 12/06/10



This instrument was prepared by  
and when recorded return to:

Terrence Budny  
Bell, Boyd & Lloyd LLP  
Three First National Plaza  
Suite 3100  
Chicago, Illinois 60602-4207  
Box 136

*Handwritten initials*

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## EXHIBIT A

### Legal Description

UNITS 3609-1, 3609-2, 3609-3, 3611-1, 3611-2 AND 3611-3 IN WRIGLEYVILLE CONDOMINIUM AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:

LOT 37 (EXCEPT SOUTH 62.42 FEET THEREOF) AND WEST .65 FOOT OF LOT 36 (EXCEPT SOUTH 62.42 FEET AND EXCEPT NORTH 30.5 FEET) OF THE WEST 1.65 FEET OF NORTH 30.5 FEET OF LOT 36 IN TRUSTEE'S SUBDIVISION OF BLOCK 15 IN LAFLIN, SMITH AND DYER'S SUBDIVISION OF THE NORTHEAST ¼ (EXCEPT 1.28 ACRES IN THE NORTHEAST CORNER) SECTION 20, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 25427098, TOGETHER WITH THEIR UNDIVIDED PERCENTAGE INTERESTS IN THE COMMON ELEMENTS, IN COOK COUNTY, ILLINOIS.

PIN: 14-20-228-039-1001  
14-20-228-039-1002  
14-20-228-039-1003  
14-20-228-039-1004  
14-20-228-039-1005  
14-20-228-039-1006

Property address: 3609-11 N. Sheffield, Chicago, Illinois





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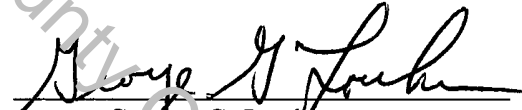
## JOINDER BY BENEFICIARY

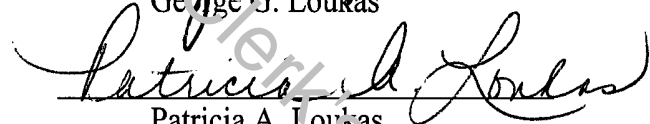
The undersigned, George G. Loukas and Patricia A. Loukas, husband and wife, the beneficiaries under the trust agreement creating Mortgagor, and the holder of the power of direction under said trust agreement, hereby execute this Mortgage for the purpose of making the following assignments, grants of security interests, transfers and conveyances hereunder, and making, undertaking and agreeing to the following covenants, agreements, obligations and representations herein, all in accordance with and subject to the following:

A. Beneficiary hereby grants to Mortgagee, as security for the payments of both principal and interest in accordance with the terms and provisions of the Note and in accordance with the terms, provisions and limitations of this Mortgage, and as security for the performance of the covenants and agreements contained in the Note and this Mortgage (the "Obligations"), a security interest in all of the Beneficiary's interest in the property included in the premises which constitute fixtures under the UCC and also all of said property which constitutes personal property not constituting a part and parcel of the premises.

B. Beneficiary hereby covenants and agrees to be bound by, and to be deemed to have entered into and made, all of Mortgagor's covenants, agreements, obligations, representations, and warranties (which shall constitute covenants, agreements, obligations, representations and warranties of Beneficiary under the provisions of the Mortgage with the same force and effect as if they were fully set forth herein verbatim).

IN WITNESS WHEREOF, Beneficiary has executed and delivered this Joinder as of 9-6, 2008.

  
George G. Loukas

  
Patricia A. Loukas

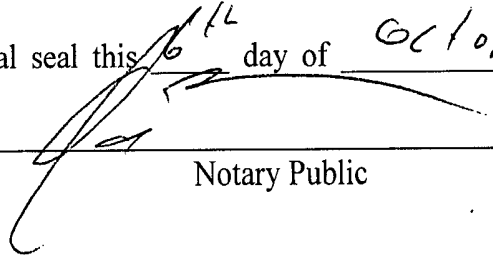
# UNOFFICIAL COPY



STATE OF ILLINOIS     )  
  )  
  )     SS.  
COUNTY OF Cook     )

I, the undersigned, a Notary Public in and for said County and State aforesaid, DO HEREBY CERTIFY, that George G. Loukas and Patricia A. Loukas, husband and wife, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed, sealed and delivered said instrument as their own free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 16<sup>th</sup> day of October, 2008.

  
\_\_\_\_\_  
Notary Public

My commission expires 5-09.

Property of Cook County Clerk's Office

