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Illinois Anti-Predatory
Lending Database
Program

Certificate of Exemption

Report Mortgage Fraud
800-532-8785



1612446010

Doc#: 1612446010 Fee: \$78.00
RHSP Fee: \$9.00 RPRF Fee: \$1.00

Karen A. Yarbrough

Cook County Recorder of Deeds

Date: 05/03/2016 02:28 PM Pg: 1 of 21

The property identified as: **PIN:** 29-18-223-023-0000

Address:

Street: 15314 Ashland Avenue

Street line 2:

City: Harvey

State: IL

ZIP Code: 60426

Lender: Philip Chacko

Borrower: Prakash K. Kuruvilla

Loan / Mortgage Amount: \$250,000.00

This property is located within the program area and the transaction is exempt from the requirements of 765 ILCS 77/70 et seq. because the application was taken by an exempt entity.

Certificate number: 0E45F552-5BAC-4C9F-A474-5FE0EA5279C9

Execution date: 5/3/2016

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This Instrument was prepared
by and when recorded should
be mailed to:

John J. Conway, Esq.
Sullivan Hincks & Conway
120 West 22nd Street, Suite 100
Oak Brook, Illinois 60523

MORTGAGE, ASSIGNMENT OF LEASE, RENTS, AND INCOME AND SECURITY AGREEMENT AND FIXTURE FINANCING STATEMENT

THIS MORTGAGE, ASSIGNMENT OF LEASE, RENTS, AND INCOME AND SECURITY AGREEMENT AND FIXTURE FINANCING STATEMENT (the "Mortgage") made as of this 15th day of April, 2016, is made by PRAKASH K. KURUVILLA (hereinafter referred to as "Mortgagor") and granted to PHILIP CHACKO, 8812 Central, Morton Grove, IL 60053 (hereinafter referred to as "Mortgagee").

Whereas, Mortgagor is indebted to Mortgagee in the principal sum of Two Hundred Fifty Thousand And 00/100 Dollars (\$250,000.00) which indebtedness is evidenced by certain promissory note of even date herewith made by Mortgagor payable to Mortgagee (the "Loan"). The amount due on the Loan, all other sums advanced by the Mortgagee to the Mortgagor and all other sums owed by the Mortgagor to the Mortgagee shall be referred to as the "Indebtedness."

NOW, THEREFORE, the Mortgagor, to secure the payment of the Indebtedness, the payment of all other sums with interest thereon advanced in accordance herewith to protect the security of this Mortgage, and the performance of the covenants and agreements of the Mortgagor herein contained, does hereby mortgage, grant warrant and convey to Mortgagee the following described real estate located in the City of Harvey, County of Cook, State of Illinois:

SEE ATTACHED LEGAL DESCRIPTION

Common Street Address: 15314 Ashland, Harvey, IL 60426
PIN: 29-18-223-023-0000; 29-18-223-022-0000

TOGETHER with all improvements, tenements, easements, fixtures and appurtenances thereto belonging, and all rents, issues and profits thereof for so long and during all such times as Mortgagor may be entitled thereto (which are pledged primarily and on a parity with said real estate and not secondarily), and all fixtures, apparatus, equipment or articles now or hereafter, therein or thereon used to supply heat, gas, air conditioning, water, light, power, sprinkler protection, waste removal, refrigeration (whether single units or centrally controlled), and ventilation, including (without restricting the foregoing): all fixtures, apparatus, equipment and articles, other than such as constitute trade fixtures used in the operation of any business conducted upon the Premises and distinguished from fixtures which relate to the use, occupancy and enjoyment of the Premises, it being understood that the enumeration of any specific articles

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of property shall in no wise exclude or be held to exclude any items of property not specifically mentioned. 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 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 be for the purposes of this Mortgage to be deemed to be real estate and conveyed and mortgaged hereby.

Mortgagor covenants that Mortgagor is lawfully seized of the real estate hereby conveyed and has the right to mortgage, grant and convey the Premises, that the Premises is unencumbered and that Mortgagor will warrant and defend generally the title to the Premises against all claims and demands subject to any declarations, easements or restrictions listed in a schedule of exceptions to coverage in any title insurance policy insuring Mortgagor's interest in the Premises.

Definitions. The terms as used herein shall have that meaning as provided for in the Note. Borrower shall include the Mortgagee herein.

IT IS FURTHER UNDERSTOOD THAT:

1. Mortgagor shall promptly pay when due the principal of, and interest on, the Indebtedness, and the principal of, and interest on, any future advances, if any allowed under and secured by this Mortgage.

2. In addition, the Mortgagor shall:

(a) Promptly repair, restore or rebuild any improvement now or hereafter on the property which may become damaged or destroyed.

(b) Pay immediately when due and payable and before any penalty attaches all general taxes, special taxes, special assessments, water charges, sewer service charges and other taxes and charges against the Premises, including those heretofore due, and to furnish the Mortgagee, upon request, with the original or duplicate receipts therefor, and all such items extended against said property shall be conclusively deemed valid for the purpose of this requirement. To prevent default hereunder Mortgagor shall pay in full under protest, in the manner provided by statute, any tax or assessment which Mortgagor may desire to contest. The Mortgagor shall deposit monthly an amount sufficient to pay when due and payable all general taxes and said deposits may be held without any allowance of interest and need not be kept separate and apart.

(c) Keep the Premises and all buildings and improvements now or hereafter situated on the Premises insured against loss or damage by fire and extended coverage, malicious mischief and vandalism and such other hazards in such amounts as may reasonably be required by Mortgagee for the full insurable value thereof, but in any case in such amounts as to negate the Mortgagor being a co-insurer in the event of the occurrence of a fire or other insurance casualty. Mortgagor shall also provide and keep in effect comprehensive public liability insurance with such limits for personal injury and death and property damage as Mortgagee may reasonably require, and will also keep in effect upon the request of Mortgagee rent loss insurance in such amounts as Mortgagee may reasonably require. All policies of insurance to be furnished

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hereunder shall be in forms, issued by companies and in amounts reasonably satisfactory to Mortgagee, with standard mortgagee loss payable clause attached to all policies in favor of and in form satisfactory to Mortgagee, including a provision requiring that the coverage evidenced thereby shall not be terminated or materially modified without thirty (30) days prior written notice to the Mortgagee. Mortgagor shall deliver the original of all policies, including additional and renewal policies, to Mortgagee, and, in the case of insurance about to expire, shall deliver renewal policies not less than thirty (30) days prior to their respective dates of expiration. If any renewal policy is not delivered to Mortgagee thirty (30) days before the expiration of any existing policy or policies, with evidence of premium paid, Mortgagee may, but is not obligated to, obtain the required insurance on behalf of Mortgagor (or insurance in favor of Mortgagee alone) and pay the premiums thereon. Any monies so advanced shall be so much additional indebtedness secured hereby and shall become immediately due and payable with interest thereof at an interest rate which is equal to Eighteen Percent (18%) per annum. So long as any sum remains due hereunder or under the Indebtedness, Mortgagor covenants and agrees that it shall not place, or cause to be placed or issued, any separate casualty, fire, rent loss, or liability insurance separate from the insurance required to be maintained under the terms hereof, unless in each such instance the Mortgagee herein is included therein as the payee under a standard mortgagee's loss payable clause. Mortgagor covenants to advise Mortgagee whenever any such separate insurance coverage is placed, issued or renewed, and agrees to deposit the original of all such other policies with Mortgagee. Application by the Mortgagee of any of the proceeds of such insurance to the indebtedness hereby secured shall not excuse the Mortgagor from making all timely payments due under the Indebtedness.

(d) Complete within a reasonable time any buildings or improvements now or at any time in process of erection upon said property.

(e) Subject to the provisions hereof, restore and rebuild any buildings or improvements now or at any time upon said Premises and destroyed by fire or other casualty so as to be of at least equal value and substantially the same character as prior to such damage or destruction. In any case where the insurance proceeds are made available for rebuilding and restoration, such proceeds shall be disbursed only upon the disbursing party being furnished with satisfactory evidence of the estimated cost of completion thereof and with architects certificates, waivers of lien, contractors and subcontractors sworn statements and other evidence of cost and payment so that the disbursing party can verify that the amounts disbursed from time to time are represented by completed and in place work and that said work is free and clear of mechanics lien claims. No payment prior to the final completion of the work shall exceed ninety percent (90%) of the value of the work performed from time to time and at all times the undisbursed balance of such proceeds remaining in the hands of the disbursing party shall be at least sufficient to pay for the cost of completion of the work free and clear of liens. If the Mortgagee reasonably determines that the cost of rebuilding, repairing or restoring the buildings and improvements shall exceed the sum of \$15,000, then the Mortgagee shall approve plans and specifications of such work before such work shall be commenced. Any surplus which remains from said insurance proceeds after payment of such costs of building or restoring shall, at the option of the Mortgagee, be applied toward the indebtedness secured hereby or be paid to any party entitled thereto without interest.

(f) Keep said Premises in good condition and repair without waste and free from any mechanics or other lien or claims of lien not expressly subordinated to the lien hereof.

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(g) Not suffer or permit any unlawful use of or any nuisance to exist on said Premises nor to diminish nor impair its value by any act or omission to act.

(h) Comply with all requirements of law or municipal ordinances with respect to the Premises and the use thereof.

(i) Duly and punctually perform and observe or cause to be performed and observed all of the obligations, including terms, covenants, conditions, warranties, representations, indemnities, liabilities, and other obligations on the part of the Mortgagor to be performed or observed as provided for herein and as provided in (i) the Loan and (ii) all other documents or instruments now or hereafter evidencing, securing, guaranteeing, or in any way related to the Loan and the Indebtedness (the Loan, this Mortgage, and such other documents and instruments signed by the Mortgagor that are referred to herein shall be collectively referred to as the "Loan Documents").

3. (a) In case of loss, the Mortgagee (or after entry of decree of foreclosure, purchaser at the sale, or the decree creditor, as the case may be) is hereby authorized to either: (i) settle and adjust any claim under any insurance policies without the consent of Mortgagor, or (ii) allow Mortgagor to agree with the insurance company or companies on the amount to be paid upon the loss, provided, however, that the Mortgagee shall not have the right to exercise the powers granted in Paragraph 3(a)(i) hereof unless there is then existing an event of default hereunder or there has been entered a decree of foreclosure. In either case Mortgagee is authorized to collect and receipt for any such insurance money. In case of any such loss or damage, if, in Mortgagee's sole judgment and determination, the improvements to the Premises cannot be restored and completed, or in the event in Mortgagee's sole judgment and determination the funds collected from any such insurance settlements are deemed insufficient to pay for the full and complete restoration and repair of such damage, Mortgagee shall have the right to collect any insurance proceeds and apply the same toward payment of the indebtedness secured hereby, after deducting therefrom all expenses and fees of collection, with the further proviso that should the net insurance proceeds be insufficient to pay then existing indebtedness secured hereby together with all accrued interest, fees and charges, Mortgagee may, at its sole election, declare the entire unpaid balance to be immediately due and payable, and Mortgagee may then treat the same as in the case of any other default hereunder. If, however, there is not an event of default hereunder and in Mortgagee's sole judgment and determination, the damage sustained to the Premises can be restored in satisfactory time, and, further, in Mortgagee's sole discretion and determination, the funds recovered from such loss (either alone or with additional funds deposited by Mortgagor) are, in Mortgagee's judgment sufficient to pay the full and complete cost of such restoration, such funds will be made available for disbursement by Mortgagee on presentation of good and sufficient architect's certificates and waivers of lien; provided, however, that should any insurance company raise a defense against Mortgagor (but not against Mortgagee) to any claim for payment due to damage or destruction of the Premises or any part thereof by reason of fire or other casualty submitted to Mortgagee or any party on behalf of Mortgagee, or should such company raise any defense against Mortgagee (but not against Mortgagor) to such payment, then Mortgagee may, at its option, whether or not Mortgagee has received funds from any insurance settlements, declare the unpaid balance to be immediately due and payable, and Mortgagee may then treat the same as in the case of any other default hereunder

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provided, however, that the Mortgagee shall not have the foregoing right so long as all payments due under the Indebtedness are being made and there is no other event of default hereunder.

(b) 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 building or improvements, shall be used to pay the amount due in accordance with any decree of foreclosure that may be entered in any such proceeding, and the balance, if any, shall be paid to the owner of the equity of redemption if he shall then be entitled to the same, or as the court may direct. In case of foreclosure of this Mortgage, the court in its decree may provide that the Mortgagee's clause attached to each 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.

(c) Nothing contained in this Mortgage shall create any responsibility or obligation on the Mortgagee to collect any amount owing on any insurance policy to rebuild, repair or replace any damaged or destroyed portion of the Premises or any improvements thereon or to perform any act hereunder.

4. Mortgagor hereby represents and covenants to Mortgagee that:

(a) Mortgagor (i) is an Individual (ii) has the power and authority to own its properties and to carry on its business as now being conducted; (iii) is qualified to do business in every jurisdiction in which the nature of its business or its properties makes such qualifications necessary; and, (iv) is in compliance with all laws, regulations, ordinances and order of public authorities applicable to it.

(b) The execution, delivery and performance by Mortgagor of this Mortgage, the Loan Documents, and all additional security documents, and the borrowing evidenced by the Indebtedness: (i) are within the powers of Mortgagor; (ii) have been duly authorized by all requisite actions; (iii) have received all necessary approvals; (iv) do not violate any provision of any law, any order of any court or agency of government or any indenture, agreement or other instrument to which Mortgagor is a party, or by which it or any portion of the Premises is bound; and (v) are not in conflict with, nor will it result in breach of, or constitute (with due notice and/or lapse of time) a default under any indenture, agreement, or other instrument, or result in the creation or imposition of any lien, charge or encumbrance of any nature whatsoever, upon any of its property or assets, except as contemplated by the provisions of this Mortgage and any additional documents securing the Indebtedness.

(c) This Mortgage, the Loan Documents and all additional documents securing the Indebtedness, when executed and delivered by Mortgagor, will constitute the legal,

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valid and binding obligations of Mortgagor, and other obligors named therein, if any, in accordance with their respective terms; subject, however, to such exculpation provisions as may be hereinafter specifically set forth.

(d) All other information, reports, papers, balance sheets, statements of profit and loss, and data given to Mortgagee, its agents, employees, representatives or counsel in respect of Mortgagor or other obligated under the terms of this Mortgage and all other documents securing the payment of the Indebtedness are accurate and correct in all material respects and complete insofar as completeness may be necessary to give Mortgagee a true and accurate knowledge of the subject matter.

(e) There is not now pending against or affecting Mortgagor or others obligated under the terms of this Mortgage and all other documents securing the payment of the Indebtedness, nor, to the knowledge of Mortgagor or others obligated under the terms of this Mortgage and all other documents securing the payment of the Indebtedness, is there threatened, any action suit or proceeding at law or in equity or by or before any administrative agency which if adversely determined would materially impair or affect the financial condition or operation of Mortgagor or the Premises.

(f) Mortgagor is the owner of and has good and indefeasible marketable fee simple title to the Premises, free and clear of all Encumbrances and Impositions, except (i) the liens securing the obligations of the Borrower and Mortgagor to the Mortgagee; (ii) the lien of real estate taxes and assessments not yet due and payable; and (iii) the Permitted Exceptions. Currently there are no, and hereafter there shall not be any, contracts, instruments, license, options or agreements that relate to the purchase, lease or use of or otherwise affect the Premises which have not been or will not be fully disclosed to Mortgagee by Mortgagor and approved in advance in writing by Mortgagee, except to the extent may otherwise herein be specifically provided. Mortgagor shall forever warrant, defend and preserve such title and the validity and priority of the lien of this Mortgage against the claims of all persons whomsoever.

(g) The Indebtedness, this Mortgage and the other Loan Documents are not subject to any right of rescission, set-off, counterclaim or defense, nor will the operation of any of the terms of the Indebtedness, this Mortgage and the other Loan Documents, or the exercise of any right thereunder, render this Mortgage unenforceable, in whole or in part, or subject to any right of rescission, set-off, counterclaim or defense, and no such right of rescission, set-off, counterclaim or defense has been asserted with respect thereto.

(h) Upon the timely recording of this Mortgage, Mortgagee shall have a valid first, prior and perfected lien and security interest on the Premises, free and clear of all Encumbrances, except Permitted Exceptions.

(i) Neither Mortgagor nor Borrower is a "foreign" person or entity within the meaning of §1445(f)(3) of the Internal Revenue Code of 1986 as amended (the "IRC") and the related Treasury Department regulations, including temporary regulations.

(j) The location, existence and use of all of the Premises is in compliance with all applicable zoning laws, rules, ordinances, regulations and other legal requirements, and the Premises are, and shall be, in compliance with all other applicable legal requirements,

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including building, zoning, health, safety, OSHA, fire and Environmental Laws affecting the Premises, and, in addition, none of the Real Property is in a special flood risk or flood plain area or in a federally designated flood hazard area or is designated as a wetland.

(k) The Indebtedness will be used for business purposes and not for personal, family or household purposes; (ii) the Loan, including interest rate, fees and charges as contemplated hereby, is a business loan within the purview of 815 ILCS 205/4; (iii) the Loan is an exempted transaction under the Truth-in-Lending Act, Section 1601 et seq. of the U.S. Code; (iv) the Loan does not, and when disbursed will not, violate the provisions of the Illinois usury laws, any consumer credit laws or the usury laws of any state which may have jurisdiction over this transaction, Mortgagor or any of the Premises; and (v) the Loan and the interest and interest rate, together with any and all fees, charges and other payments under this Mortgage and the Indebtedness, are not in violation of any other applicable federal, state, county, municipal and other statutes, laws, rules, orders, regulations, ordinances, judgments, decrees or injunctions of Governmental Authorities.

(l) Any and all Improvements, Fixtures, Equipment and facilities comprising part of the Premises are free from structural defects and leaks and in good operating condition and repair and have legally adequate drainage.

(m) Without limiting the effect of any of the foregoing, the representations and warranties set forth in this Mortgage shall be continuing and shall remain true and correct throughout the term of the Loan and at all such times as the Indebtedness remains unpaid.

5. Any sale, conveyance, transfer or pledge, mortgage or other encumbrance of any right, title or interest in the Premises or any portion thereof, or any sale, transfer or assignment (either outright or collateral) of all or any part of the beneficial interest in any trust holding title to the Premises or any subordinate or secondary financing which results in a lien upon the Premises, without the prior written approval of the Mortgagee shall, at the option of the Mortgagee, constitute a default hereunder, in which event the holder of the Indebtedness may declare the entire Indebtedness to be immediately due and payable and foreclose this Mortgage immediately or at any time such default occurs.

6. Default. In the case of a failure to perform any of the covenants herein, or if any action or proceeding is commenced which materially affects Mortgagee's interest in the Premises, including, but not limited to, eminent domain, insolvency, code enforcement, or arrangements or proceedings involving a bankrupt or decedent, the Mortgagee may do on the Mortgagor's behalf everything so covenanted; the Mortgagee may also do any act it may deem necessary to protect the lien hereof; and the Mortgagor will repay upon demand any monies paid or disbursed by the Mortgagee, including reasonable attorneys' fees and expenses, for any of the above purposes and such monies together with interest thereon at a rate of interest equal to Eighteen Percent (18%) per annum, shall become so much additional indebtedness hereby secured and may be included in any decree foreclosing this Mortgage and be paid out of the rents or proceeds of sale of said Premises if not otherwise paid. It shall not be obligatory upon the Mortgagee to inquire into the validity of any lien, encumbrance, or claim in advancing monies as above authorized, but nothing herein contained shall be construed as requiring the Mortgagee to advance any monies for any purpose nor to do any act hereunder; and the Mortgagee shall not incur any personal liability because of anything it may do or omit to do hereunder nor shall any

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acts of Mortgagee act as a waiver of Mortgagee's right to accelerate the maturity of the Indebtedness secured by this Mortgage or to proceed to foreclose this Mortgage.

Defaults. If one or more of the following events (herein called "Defaults") shall occur:

- (a) If any default be made in the payment of principal, interest or other monies required to be paid for the Indebtedness, amounts to be paid under the Indebtedness, this Mortgage, the Supply Agreement, the Guaranty and/or the other Loan Documents, as and when the same is due in accordance with the terms hereof or thereof and the continuance of such default for more than five (5) days after notice to Mortgagor, provided, however, that no notice need be given for a failure of Mortgagor or Borrower to pay the amounts due under the Supply Agreement and Guaranty and no more than two (2) notices to cure a default need be given under this subparagraph (a) and (l) below combined in any twelve (12) month period, whether any one or more of such defaults is under the same or another covenant, agreement or condition;
- (b) If any default, Default, event of default or Event of Default shall exist under any other Loan Document or with regard to any of the other Obligations beyond applicable notice or grace periods, if any, therein provided;
- (c) The occurrence of a Prohibited Transfer;
- (d) Mortgagor or Borrower shall file a voluntary petition in bankruptcy or for arrangement, reorganization or other relief under any chapter of the Federal Bankruptcy Code or any similar statutes or laws, now or hereafter in effect;
- (e) Mortgagor or Borrower shall file an answer or other pleading in any proceeding admitting insolvency, bankruptcy, or inability to pay its or their debts as they mature;
- (f) Within thirty (30) days after the filing against Mortgagor or Borrower of any involuntary proceeding under the Federal Bankruptcy Code or similar law or statute, now or hereafter in effect, such proceedings shall not have been dismissed or vacated;
- (g) All or a substantial part of the assets of Mortgagor or Borrower are attached, seized, subjected to a writ or distress warrant, or are levied upon, unless such attachment, seizure, writ, warrant or levy is vacated within thirty (30) days;
- (h) Mortgagor or Borrower shall be adjudicated a bankrupt or shall have an order for relief entered in respect of it or them by any bankruptcy court;
- (i) Mortgagor or Borrower shall make an assignment for the benefit of creditors or shall admit in writing its or their inability to pay its or their debts generally as they become due or shall consent to the appointment of a receiver or trustee or liquidator of all or the major part of its or their property or the Premises;
- (j) Any order issues appointing a custodian, receiver, trustee or liquidator of Mortgagor or Borrower or all or a major part of the properties of Mortgagor or Borrower or the Premises is not vacated within thirty (30) days following the entry thereof; or

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(k) If a notice of lien, levy or assignment is filed of record with respect to the Premises or with respect to all or any of the assets of Mortgagor or Borrower by the United States government or any department, agency or instrumentality thereof or by any state, county, municipal or other Governmental Authority, or if any taxes or debts owing at any time to any one of them becomes a lien or Encumbrance upon the Premises or any other assets of Mortgagor or Borrower and any of the foregoing is not released within thirty (30) days after the same becomes a lien or Encumbrance;

(l) If any statement or representation made by Mortgagor or Borrower or furnished by Mortgagor or Borrower to Mortgagee in connection with the transactions which gave rise to this Mortgage shall be false or misleading in any material respect;

(m) The dissolution of Mortgagor or legally declared incompetency of Borrower;

(n) Any default by Mortgagor or its agent under any of the leases affecting the Premises, which default is not cured within the grace or cure period, if any, applicable thereto; provided, however, that if the continued operation or safety of the Premises or the priority, validity or enforceability of this Mortgage or the lien hereof or the lien of any other security granted by Mortgagor to Mortgagee under this Mortgage or the other Loan Documents or the value of any of the Premises is immediately and materially threatened or jeopardized by reason of such Lease default, Mortgagor shall not be entitled to such grace or cure period and a Default shall occur immediately thereupon;

(o) A judgment or judgments is or are outstanding against Mortgagor or Borrower and the same is or are not satisfied or stayed within thirty (30) days;

(p) If a contribution failure occurs with respect to any pension plan maintained by Mortgagor or any corporation, trade or business that is, along with Mortgagor, a member of a controlled group of corporations or a controlled group of trades or businesses (as described in Section 414(b) and (c) of the IR or Section 4001 of the Employee Retirement Income Security Act of 1974, as amended ("ERISA") sufficient to give rise to a lien under Section 302(f) of ERISA;

(q) The Premises or any part thereof is abandoned;

(r) Mortgagee reasonably deems itself insecure because of a material adverse change in the financial condition of Mortgagor or Borrower or the Premises; or

(s) If any default occurs in the performance or observance of any other covenant, agreement or condition of Mortgagor hereunder, unless such default is governed by any of the other Subsections (a) through (k), both inclusive, of this paragraph, and no other provision of this Mortgage or the other Loan Documents provides a specific cure period therefor and such default is susceptible to cure, in which event such default shall become a Default only if such default is not cured (i) within thirty (30) days after notice to Mortgagor or such longer period of time as is reasonably necessary to cure such a default, not to exceed sixty (60) days after such notice to Mortgagor, if Mortgagor is at all times after such notice diligently pursuing such a cure, provided that no more than two (2) notices to cure a default need be given

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Mortgagor under this Subsection (l) and (a) above combined in any twelve (12) month period, whether any one or more of such defaults is under the same or another covenant, agreement or condition;

then Mortgagee is hereby authorized and empowered, at its option and without affecting the lien hereby created or the priority of said lien or any other right of Mortgagee hereunder, to declare, without further notice, all obligations to be immediately due and payable, both inclusive, all Indebtedness will be immediately due and payable without notice or demand or any other declaration of the amounts due and payable with interest thereon at Eighteen Percent (18%) per annum, whether or not such Default be thereafter remedied by Mortgagor, and Mortgagee may immediately proceed to foreclose this Mortgage and/or to exercise any right, power or remedy provided by this Mortgage, the Loan And Security Agreement, the Indebtedness, or by law or in equity or any other Loan Document.

7. It is the intent hereof to secure payment of the Indebtedness whether the entire amount shall have been advanced to the Mortgagor at the date hereof or at a later date, or having been advanced, shall have been repaid in part and further advances made at a later date, which advances shall in no event cover the principal sum of the Indebtedness, plus any interest due thereon, plus any amount or amounts that may be added to the Indebtedness under the terms of this Mortgage or any other document evidencing or securing the Indebtedness.

8. Time is of the essence hereof, and if default be made in performance of any covenant herein contained or contained in the Indebtedness or any other document evidencing and/or securing the Indebtedness, or in making any payment of the Indebtedness or obligation or any extension or renewal thereof, or if proceedings be instituted to enforce any other lien or charge upon any of the Premises, or upon the filing of a proceeding in bankruptcy by or against the Mortgagor, or if the Mortgagor shall make an assignment for the benefit of its creditors or if its property be placed under control of or in custody of any court or officer of the government, or if the Mortgagor abandons the Premises, or fails to pay when due any charge or assessment (whether for insurance premiums, maintenance, taxes, capital improvement), then and in any of said events, the Mortgagee is hereby authorized and empowered, at its option, and without affecting the lien hereby created or the priority of said lien or any right of the Mortgagee hereunder, to declare, without notice all sums secured hereby immediately due and payable, whether or not such default be remedied by Mortgagor, and apply toward the payment of said mortgage indebtedness of the Mortgagee to the Mortgagor, and said Mortgagee may also immediately proceed to foreclose this Mortgage, and in any foreclosure a sale may be made of the Premises en masse without the offering of the several parts separately.

9. Upon the commencement of any foreclosure proceeding hereunder, the court in which such bill is filed may at any time, either before or after sale, and without regard to the solvency of the Mortgagor, or the then value of said Premises, or whether the same shall then be occupied by the owner of the equity of redemption as a homestead, appoint either the Mortgagee as "Mortgagee in Possession" or a receiver, with power to manage and rent and to collect the rents, issues and profits of said Premises during the pendency of such foreclosure suit and the statutory period of redemption, and such rents, issues and profits, when collected, may be applied before as well as after the foreclosure sale, towards the payment of the indebtedness, costs, taxes, insurance or other items including the expenses of such receivership, or on any deficiency decree whether there be a decree therefor in personam or not, and if a receiver shall be appointed he

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shall remain in possession until the expiration of the full period allowed by statute for redemption, whether there be redemption or not, and until the issuance of a deed in case of sale, but if no deed be issued, until the expiration of the statutory period during which it may be issued, and no lease of said Premises shall be nullified by the appointment or entry in possession of a receiver but he may elect to terminate any lease junior to the lien hereof. Upon foreclosure of said Premises, there shall be allowed and included as an additional indebtedness in the decree of sale all expenditures and expenses together with interest thereon at an interest rate equal to Eighteen Percent (18%) per annum, all amounts which may be paid or incurred by or in behalf of the Mortgagee for attorneys' fees, Mortgagee's fees, appraiser's fees, court costs and costs (which may be estimated as to and include items to be expended after the entry of the decree) and of procuring all such data with respect to title as Mortgagee may reasonably deem necessary either to prosecute such suit or to evidence to bidders at any sale held pursuant to such decree the true title to or value of said Premises; all of which aforesaid amounts, together with interest as herein provided, shall be immediately due and payable by the Mortgagor in connection with: (a) any proceeding, including probate or bankruptcy proceedings to which either party hereto shall be a party by reason of this Mortgage or the Indebtedness hereby secured; (b) preparations for the accrual of the right to foreclosure, whether or not actually commenced; or (c) preparations for the defense of or intervention in any suit or proceeding or any threatened or contemplated suit or proceeding, which might affect the Premises or the security hereof. In the event of a foreclosure sale of said Premises there shall first be paid out of the proceeds thereof all of the aforesaid items, then the entire Indebtedness which is due and payable by the terms hereof or not and the interest due thereon up to the time of such sale, and the surplus, if any, shall be paid to the Mortgagor, and the purchaser shall not be obliged to see to the application of the purchase money.

10. Extension of the time for payment or modification of amortization of the sums secured by this Mortgage granted by Mortgagee to any successor in interest of Mortgagor shall not operate to release in any manner the liability of the original Mortgagor and/or Mortgagor's successor in interest. Mortgagee shall not be required to commence proceedings against such successor or refuse to extend time for payment or otherwise modify amortization of the sum secured by this Mortgage by reason of any demand made by the original Mortgagor and Mortgagor's successors in interest.

11. Any forbearance by Mortgagee in exercising any right or remedy hereunder or otherwise afforded by applicable law, shall not be a waiver of or preclude the exercise of any such right or remedy. The procurement of insurance or the payment of taxes or other liens or charges by Mortgagee shall not be a waiver of Mortgagee's right to accelerate the Indebtedness secured by this Mortgage.

12. All remedies provided in this Mortgage are distinct and cumulative to any other right or remedy under this Mortgage or any other document, or afforded to Mortgagee by law or equity and may be exercised concurrently, independently or successively, at Mortgagee's sole discretion.

13. The covenants contained herein shall bind and the rights hereunder shall inure to the respective successors and assigns of Mortgagee and Mortgagor. All covenants and agreements of Mortgagor shall be binding upon the beneficiaries of Mortgagor and the partners of the Mortgagor and any other party claiming any interest in the Premises under Mortgagor.

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14. Except to the extent any notice shall be required under applicable law to be given in another manner, any notice to Mortgagor shall be given by mailing such notice by regular U.S. Mail or by certified mail address to Mortgagor at the Premises, or at such other address as Mortgagor may designate by notice to Mortgagee as provided herein and any notice to Mortgagee shall be given by certified mail, return receipt requested, to Mortgagee's address stated herein, or to such other address as Mortgagee may designate by notice to Mortgagor as provided herein. Any notice provided for in this Mortgage shall be deemed to have been given to Mortgagor or Mortgagee when given in the manner designated herein.

15. Upon payment of all sums secured by this Mortgage, Mortgagee shall release this Mortgage without charge to Mortgagor. Mortgagor shall pay all costs of recordations of any document necessary to release this Mortgage.

16. Mortgagor assigns to Mortgagee and authorizes the Mortgagee to negotiate for and collect any award for condemnation of all or any part of the Premises. The Mortgagee may, in its discretion, apply any such award to amounts due hereunder, or for restoration of the Premises.

17. Mortgagor shall not and will 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 DOES HEREBY EXPRESSLY WAIVE ANY AND ALL RIGHTS OF REDEMPTION FROM SALE UNDER ANY ORDER OR DECREE OF FORECLOSURE OF THIS MORTGAGE ON BEHALF OF MORTGAGOR AND EACH AND EVERY PERSON EXCEPT DECREE OF JUDGMENT CREDITORS OF THE MORTGAGOR IN THEIR REPRESENTATIVE CAPACITY AND OF THE TRUST ESTATE ACQUIRING ANY INTEREST IN OR TITLE TO THE PREMISES SUBSEQUENT TO THE DATE OF THIS MORTGAGE.

18. Mortgagee shall upon reasonable notice have the right to inspect the Premises at all reasonable times and access thereto shall be permitted for that purpose.

19. Mortgagor, and its beneficiaries, if any, will at all times deliver to the Mortgagee, upon its request, duplicate originals or certified copies of all leases, agreements and documents relating to the Premises and shall permit access by the Mortgagee to its books and records, insurance policies and other papers for examination and making copies and extracts thereof. The Mortgagee, its agents and designees shall have the right upon reasonable notice to inspect the Premises at all reasonable times and access thereto shall be permitted for that purpose.

20. 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 claims 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.

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21. The Mortgagor will (except to the extent paid by lessees) pay all utility charges incurred in connection with the Premises and all improvements thereon and maintain all utility services now or hereafter available for use at the Premises.

22. If the Premises are now or hereafter located in an area which has been identified by the Secretary of Housing and Urban Development as a flood hazard area and in which flood insurance has been made available under the National Flood Insurance Act of 1968 (the Act), the Mortgagor will keep the Premises covered for the term of the Indebtedness by flood insurance up to the maximum limit of coverage available under the Act.

23. This Mortgage shall be governed by the law of the State of Illinois. In the event one or more of the provisions contained in this Mortgage shall be prohibited or invalid under applicable law such provision shall be ineffective only to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Mortgage.

24. In the event of a deficiency upon a sale of the Premises pledged hereunder by Mortgagor, then the Mortgagor, the Mortgagor's officers, and/or the Borrowers under any document with the Mortgagee and Indebtedness shall forthwith pay such deficiency, including all expenses and fees which may be incurred by the holder of the Mortgage in enforcing any of the terms and provisions of this Mortgage.

25. Mortgagor shall, within 30 days after demand by Mortgagee, furnish to Mortgagee an annual operating statement of income and expenses for the Premises signed and certified by the Mortgagor. Within fifteen days after demand by Mortgagee, the Mortgagor shall deliver a certified copy of a rent roll for the Premises and such other information as Mortgagee may request, which may include but not be limited to the Mortgagor's and the Borrower's financial statement and the Mortgagor's and the Borrower's as filed federal income tax returns.

26. All provisions hereof shall inure to and bind the respective heirs, executors, administrators, successors, vendees and assigns of the parties hereto, and the word "Mortgagor" shall include all persons claiming under or through Mortgagor and all persons liable for the payment of the Indebtedness or any part thereof, whether or not such persons shall have executed this Mortgage. Wherever used, the singular number shall include the plural, the plural shall include the singular, and the use of any gender shall be applicable to all genders.

27. (a) To further secure the Indebtedness secured hereby, Mortgagor does hereby sell, assign and transfer unto the Mortgagee all the rents, issues and profits now due and which may hereafter become due under or by virtue of any lease, whether written or verbal, or any letting of, or of any agreement for the use or occupancy of the Premises or any part thereof, which may have been made or agreed to by the Mortgagee under the powers herein granted, it being the intention hereby to establish an absolute transfer and assignment of all of such leases and agreements, and all the avails thereunder, unto the Mortgagee, and Mortgagor does hereby appoint irrevocably the Mortgagee its true and lawful attorney in its name and stead (with or without taking possession of the Premises) to rent, lease or let all or any portion of the Premises to any party or parties at such rental and upon such terms as said Mortgagee shall, in its discretion, determine, and to collect all of said avails, rents, issues and profits arising from or accruing at any time hereafter, and all now due or that may hereafter exist on the Premises, with

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the same rights and powers and subject to the same immunities, exoneration of liability and rights of recourse and indemnity as the Mortgagee would have upon taking possession of the Premises.

(b) The Mortgagor represents and agrees that no rent has been or will be paid by any person in possession of any portion of the Premises for more than two installments in advance, and that the payment of none of the rents to accrue for any portion of the Premises has been or will be waived, released, reduced, discounted, or otherwise discharged or compromised by the Mortgagor. The Mortgagor waives any rights of set off against any person in possession of any portion of the Premises. Mortgagor agrees that it will not assign any of the rents or profits of the Premises, except to a purchaser or grantee of the Premises.

(c) Nothing herein contained shall be construed as constituting the Mortgagee as a mortgagee in possession in the absence of the taking of actual possession of the premises by the Mortgagee. In the exercise of the powers herein granted the Mortgagee, no liability shall be asserted or enforced against the Mortgagee, all such liability being express waived and released by Mortgagor.

(d) The Mortgagor further agrees to assign and transfer to the Mortgagee all future leases regarding all or any part of the Premises hereinbefore described and to execute and deliver, at the request of the Mortgagee, all such further assurances and assignments in the premises as the Mortgagee shall from time to time require.

(e) Although it is the intention of the parties that the assignment contained in this paragraph shall be a present assignment, it is expressly understood and agreed, anything herein contained to the contrary notwithstanding, that so long as Mortgagor is not in default hereunder, it shall have the privilege of collecting and retaining the rents accruing under the leases assigned hereby, until such time as Mortgagee shall elect to collect such rents pursuant to the terms and provisions of this Mortgage.

(f) The Mortgagee shall not be obliged to perform or discharge, nor does it hereby undertake to perform or discharge, any obligation, duty or liability under any leases, and the Mortgagor shall and does hereby agree to indemnify and hold the 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. Should the 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 attorney's fees, shall be secured hereby, and the Mortgagor shall reimburse the Mortgagee therefor immediately upon demand.

28. The Mortgagee, in the exercise of the rights and powers hereinabove conferred upon hereby, 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 the Mortgagee may determine (a) To the payment of the operating expenses of the Premises, including cost of management and leasing thereof (which shall include reasonable compensation to the Mortgagee and its agent or agents, if management be delegated to any agent or agents, and shall also include

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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 said property in such condition as will, in the judgment of the Mortgagee, make it readily rentable; (d) To the payment of any indebtedness secured hereby or any deficiency which may result from any foreclosure sale.

29. Mortgagor and Mortgagee acknowledge and agree that in no event shall Mortgagee be deemed to be a partner or joint venturer with Mortgagor or any beneficiary of Mortgagor. Without limitation of the foregoing, Mortgagee shall not be deemed to be such a partner or joint venturer on account of its becoming a mortgagee in possession or exercising any rights pursuant to this Mortgage or pursuant to any other instrument or document evidencing or securing any of the indebtedness secured hereby, or otherwise.

30. (a) Mortgagor represents and agrees that to the best of its knowledge the Premises are in compliance with all "Environmental Laws" (as hereinafter defined); that there are no conditions existing currently or likely to exist during the term of the Indebtedness that require or are likely to require cleanup, removal or other remedial action pursuant to any Environmental Laws; that Mortgagor is not a party to any litigation or administrative proceeding, nor, to the best of Mortgagor's knowledge, is there any litigation or administrative proceeding contemplated or threatened which would assert or allege any violation of any Environmental Laws; that neither the Premises or Mortgagor is subject to any judgment, decree, order or citation related to or arising out of any Environmental Laws; and that no permits or licenses are required under any Environmental Laws regarding the Premises. The term "Environmental Laws" shall mean any and all federal, state and local laws, statutes, regulations, ordinances, codes, rules and other governmental restrictions or requirements relating to the environment or hazardous substances, including without limitation the Federal Solid Waste Disposal Act, the Federal Clean Air Act, and the Federal Clean Water Act, the Federal Resource Conservation and Recovery Act of 1976 and the Federal Comprehensive Environmental Responsibility, Cleanup and Liability Act of 1980, as well as all regulations of the Environmental Protection Agency, the Nuclear Regulatory Agency and any state department of natural resources or state environmental protection agency now or at any time hereafter in effect. Mortgagor covenants and agrees to comply with all applicable Environmental Laws; to provide to Mortgagee immediately upon receipt copies of any correspondence, notice, pleading, citation, indictment, complaint, order or other document received by Mortgagor asserting or alleging a circumstance or condition that requires or may require a cleanup, removal or other remedial action under any Environmental Laws, or that seeks criminal or punitive penalties for an alleged violation of any Environmental Laws; and to advise Mortgagee in writing as soon as Mortgagor becomes aware of any condition or circumstance which makes any of the representations or statements contained in this paragraph incomplete or inaccurate. In the event the Mortgagee determines in its sole and absolute discretion that there is any evidence that any such circumstances might exist, whether or not described in any communication or notice to either Mortgagor or Mortgagee, Mortgagor agrees, at its own expense and at the request of Mortgagee to permit an environmental audit to be conducted by Mortgagee or an independent agent selected by Mortgagee. This provision shall not relieve Mortgagor from conducting its own environmental audits or taking any other steps necessary to comply with any Environmental Laws. If, in the opinion of Mortgagee, there exists any

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uncorrected violation by Mortgagor of an Environmental Law or any condition which requires or may require any cleanup, removal or other remedial action under any Environmental Laws, and such cleanup, removal or other remedial action is not completed within sixty (60) days from the date of written notice from Mortgagee to Mortgagor, the same shall, at the option of Mortgagee constitute a default hereunder, without further notice or cure period. It is expressly understood that the foregoing does not prohibit or prevent Mortgagor's right to contest any ordered cleanup through all appropriate administrative and judicial proceedings.

(b) Mortgagor agrees to indemnify and hold Mortgagee and its officers, directors, employees and agents harmless from and against any and all losses, damages, liabilities, obligations, claims, costs and expenses (including, without limitation, attorneys' fees and court costs) incurred by Mortgagee, whether prior to or after the date hereof and whether direct, indirect or consequential, as a result of or arising from any suit, investigation, action or proceeding, whether threatened or initiated, asserting a claim for any legal or equitable remedy under an Environmental Law. Any and all amounts owed by Mortgagor to Mortgagee under this paragraph shall constitute additional indebtedness secured by this Mortgage.

31. (a) This Mortgage shall be deemed a Security Agreement as defined in the Illinois Commercial Code. This Mortgage creates a security interest in favor of Mortgagee in all property including all personal property, fixtures and goods affecting property either referred to or described herein or in anyway connected with the use or enjoyment of the Premises. The remedies for any violation of the covenants, terms and conditions of the agreements herein contained shall be (i) as prescribed herein, or (ii) by general law, or (iii) as to such part of the security which is also reflected in any Financing Statement filed to perfect the security interest herein created, by the specific statutory consequences now or hereinafter enacted and specified in the Illinois Commercial Code, all at Mortgagee's sole election. Mortgagor and Mortgagee agree that the filing of such a Financing Statement in the records normally having to do with personal property shall never be construed as in anywise derogating from or impairing this declaration and the hereby stated intention of the parties hereto, that everything used in connection with the production of income from the Premises and/or adapted for use therein and/or which is described and reflected in this Mortgage is, and at all times and for all purposes and in all proceedings both legal or equitable shall be, regarded as part of the real estate irrespective of whether (i) any such items is physically attached to the improvements, (ii) serial numbers are used for the better identification of certain equipment items capable of being thus identified in a recital contained herein or in any list filed with the Mortgagee, or (iii) any such item is referred to or reflected in any such Financing Statement so filed at any time. Similarly, the mention in any such Financing Statement of (1) the right in or the proceeds of any fire and/or hazard insurance policy, or (2) any award in eminent domain proceedings for a taking or for loss of value, or (3) the debtor's interest as lessor in any present or future lease or rights to income growing out of the use and/or occupancy of the property mortgaged hereby, whether pursuant to lease or otherwise, shall never be construed as in anywise altering any of the rights of Mortgagee as determined by this instrument or any of the rights of Mortgagee as determined by this instrument or impugning the priority of the Mortgagee's lien granted or by any other recorded document, but such mention in the Financing Statement is declared to be for the protection of the Mortgage in the event any court or judge shall at any time hold with respect to (1), (2) and (3) that notice of Mortgagee's priority of interest to be effective against a particular class of persons, including, but not limited to, the Federal Government and any subdivisions or entity of the Federal Government, must be filed with the Commercial Code records.

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(b) Notwithstanding the aforesaid, the Mortgagor covenants and agrees that so long as any balance remains unpaid on the Indebtedness, it will execute (or cause to be executed) and deliver to Mortgagee, such renewal certificates, affidavits, extension statements or other documentation in proper form so as to keep perfected the lien created by any Security Agreement and financing Statement given to Mortgagee by Mortgagor, and to keep and maintain the same in full force and effect until the entire principal indebtedness and all interest to accrue thereunder has been paid in full.

32. From the date of its recording, this Mortgage shall also be effective as a Fixture Financing Statement with respect to all goods constituting part of the Premises which are or are to become fixtures related to the Premises. For this purpose, the following information is set forth:

(a) Name and Address of Mortgagor:

Prakash Kuruvillah
8824 Steven Dr.
Des Plaines, IL 60016

(b) Name and Address of Mortgagee:

Philip Chacko
8812 Central
Morton Grove, IL 60053

(c) This document also covers goods which are to become fixtures.

33. In the event of the enactment after this date of any law imposing a tax upon the issuance of the Indebtedness or deducting from the value of the Premises for the purpose of taxation of any lien on the land, or imposing upon the Mortgagee the payment of the whole or any part of the taxes or assessments or charges or liens required in this Mortgage 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 by this Mortgage or the holder of this Mortgage, then, and in any such event, the Mortgagor, upon demand of the Mortgagee, shall pay such taxes or assessments, or reimburse the Mortgagee for such taxes and assessments; provided, however, that if in the opinion of counsel for the Mortgagee it might be unlawful to require Mortgagor to make such payments, then and in such event, the Mortgagee may elect, by notice in writing given to the Mortgagor, to declare all of the indebtedness secured by this Mortgage to be and become due and payable sixty (60) days from the giving of such notice.

34. Mortgagor will protect, indemnify and save harmless Mortgagee from and against all liabilities, obligations, claims, damages, penalties, causes of action, costs and expenses (including without limitation attorneys' fees and expenses), imposed upon or incurred by or asserted against Mortgagee by reason of (a) the ownership of the Premises or any interest therein or receipt of any rents, issues, proceeds or profits therefrom; (b) any accident injury to or death of persons or loss of or damage to property occurring in, or about the Premises or any part thereof or on the adjoining sidewalks, or curbs, adjacent parking areas, streets or ways; (c) any use, nonuse or condition in, on or about the Premises or any part thereof or on the adjoining sidewalks, curbs,

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the adjacent parking areas, streets or ways; (d) any failure on the part of Mortgagor to perform or comply with any of the terms of this Mortgage; or (e) performance of any labor or services or the furnishing of any materials or other property in respect of the Premises or any art thereof. Any amounts payable to Mortgagee by reason of the application of this paragraph shall constitute additional indebtedness which is secured by this Mortgage and shall become immediately due and payable upon demand therefor and shall bear interest at an interest rate equal to Eighteen Percent (18%) per annum from the date loss or damage is sustained by Mortgagee until paid. The obligations of Mortgagor under this paragraph shall survive any termination or satisfaction of this Mortgage.

35. (a) In the event that any provision in this Mortgage shall be inconsistent with any provision of the Illinois Mortgage Foreclosure Law (the "IMF Act") then the IMF 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 the IMF Act.

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

(c) Without limiting the generality of the foregoing, all expenses incurred by Mortgagee to the extent reimbursable under Section 15-1510 and 15-1512 of the IMF Act, whether incurred before or after any decree or judgment of foreclosure shall be added to the Indebtedness hereby secured or by the judgment of foreclosure.

(Signature Page To Follow):

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EXHIBIT A LEGAL DESCRIPTION

LOTS 8 AND 9 IN BLOCK 135 IN HARVEY SUBDIVISION OF THE EAST ½ OF THE NORTHEAST ¼ OF SECTION 18, TOWNSHIP 36 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, PLAT THEREOF RECORDED MARCH 26, 1891 AS DOCUMENT NUMBER 1439583 IN COOK COUNTY, ILLINOIS.

PIN: 29-18-223-022-0000; 29-18-223-023-0000

Common Street Address: 15314 Ashland, Harvey, IL 60426

Property of Cook County Clerk's Office