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Illinois Anti-Predatory Lending Database Program

Certificate of Exemption



Report Mortgage Fraud 844-768-1713



Doc# 1825641052 Fee \$104.00

RHSP FEE:\$9.00 RPRF FEE: \$1.00

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 09/13/2018 11:44 AM PG: 1 OF 34

The property identified as:

PIN: 17-09-230-006-0000

Address:

Street:

CCHT180154525 HOUMS DI

215 W. Ontario Street

Street line 2:

City: Chicago

Lender: Inland Bank and Trust

Borrower: Rebel 215, LLC

Loan / Mortgage Amount: \$2,300,000.00

State: IL College of the College of This property is located within the program area and is exempt from the requirements of 765 II. CS 77/70 et seq. because it is commercial property.

Box 400

Certificate number: E05602B9-697F-4327-B450-8BA0470EBE4F

Execution date: 8/29/2018

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This document was prepared by, and after recording, return to:

Duane Morris LLP 190 South LaSalle Street Suite 3700 Chicago, Illinois 60603 Attn: Daniel Kohn

Permanent Tax Index Number: 17-09-230-006-0000

Address: 215 West Ontario Street Chicago, Illinois 60654

MONTCAGE, SECURITY AGREEMENT, ASSIGNMENT OF RENTS AND LEASES AND FIXTURE FILING

This MORTGAGE, SECURITY AGREEMENT, ASSIGNMENT OF RENTS AND-LEASES AND FIXTURE FILING dated as of August 30, 2018 (this "Mortgage"), is executed by-REBEL 215, LLC, an Illinois limited hiabinty company ("Mortgagor"), which has its chief executive office located at 16 West Erie Street, Chicago, Illinois 60054, to-and for the benefit of INLAND BANK AND TRUST, an Illinois state anartered banking institution, its successors and assigns ("Bank") with a mailing address at 6111 West Dempster Street, Morton Grove, Illinois 60053.

RECITALS:

Pursuant to that certain Loan and Security-Agreement of even date herewith (the "Loan Agreement") among Mortgagor, Rebel Hospitality LLC, an Illinois limited liability company ("Rebel Hospitality"; Mortgagor and Rebel Hospitality are sorietimes hereinafter collectively referred to herein as "Borrowers"), and Bank, Bank has agreed to length Borrowers the principal amount of Two Million Three Hundred Thousand and No'190 Dollars (\$2,300,000.00) (the "Loan"). The Loan is evidenced by that certain Promissory Note of even date herewith (as amended, restated or replaced from time to time, the "Note"), executed by Borrowers and made payable to the order of Bank, and due on the Maturity Date (as defined in the Loan Agreement), except as may be (i) accelerated pursuant to the terms hereof, of the Note or of any other document or instrument now or hereafter given to evidence or secure the payment of the Note or delivered to induce Bank to disburse the proceeds of the Loan or (ii) extended by Bank pursuant to any modification, extension or renewal executed by Borrowers and accepted by Bank in its sole and absolute discretion (the Loan Agreement, the Note and this Mortgage, together with such other related documents executed pursuant to the terms thereto, as amended, restated or replaced from time to time, being collectively referred to herein as the "Loan Documents"). The Loan bears interest at a variable rate of interest and otherwise as set forth in

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the Note and the Loan Agreement. Capitalized terms used and not otherwise defined herein shall have the meanings ascribed to them in the Loan Agreement.

B. A condition precedent to Bank's extension of the Loan to Borrowers is the execution and delivery by Mortgagor of this Mortgage.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Mortgagor agrees as follows:

AGREEMENTS:

Mortgaeor, in the aggregate, hereby mortgages, grants, assigns, remises, releases, warrants and conveys to Bank, its successors and assigns, and grants a security interest in, the following described property, rights and interests (referred to collectively herein as the "Premises"), all of which property, rights and interests are hereby pledged primarily and on a parity with the Real Estate (as defined below) and not secondarily:

- (a) The rea' extate located in the County of Cook, State of Illinois and legally described on Exhibit. "A" attached hereto and made a part hereof (the "Real Estate");
- (b) All improvements of every nature whatsoever now or hereafter situated on the Real Estate, and all fixtures and personal property of every nature whatsoever now or hereafter owned by Mortgagor and located on, or used in connection with the Real Estate or the improvements thereon, or in connection with any construction thereon, including all extensions, additions, improvements, betterments, renewals, substitutions and replacements to any of the foregoing and all of the right, title and interest of Mortgagor in and to any such personal property or fixtures together with the benefit of any deposits or payments now or hereafter made on such personal property or fixtures by Mortgagor or on its behalf (the "improvements");
- (c) All easements, rights of way, gores of real estate, streets, ways, alleys, passages, sewer rights, waters, water-courses, water rights and powers, and all estates, rights, titles, interests, privileges, liberties, tenements, hereditaments and appurtenances whatsoever, in any way now or hereafter belonging, relating or appertaining to the Real Estate, and the reversions, remainders, rents, issues and profits thereof, and all the estate, right, eitle, interest, property, possession, claim and demand whatsoever, at law as well as in equity, of Mortgagor of, in and to the same;
- (d) All rents, revenues, issues, profits, proceeds, income, royalties, Letter of Credit Rights (as defined in the Uniform Commercial Code of the State of Illinois (the "Code") in effect from time to time), escrows, security deposits, impounds, reserves, tax refunds and other rights to monies from the Premises and/or the businesses and operations conducted by Mortgagor thereon, to be applied against the Indebtedness (as hereinafter defined); provided, however, that Mortgagor, so long as no Event of Default (as hereinafter defined) has occurred and is continuing hereunder, may collect rent as it becomes due, but not more than one (1) month in advance thereof;
- (e) All interest of Mortgagor in all leases now or hereafter on the Premises, whether written or oral (each, a "Lease", and collectively, the "Leases"), together with all

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security therefor and all monies payable thereunder, subject, however, to the conditional permission hereinabove given to Mortgagor to collect the rentals under any such Lease;

- Excepting items owned by tenants or other occupants at the Premises, all (f) fixtures and articles of personal property now or hereafter owned by Mortgagor and forming a part of or used in connection with the Real Estate or the Improvements, including, but without limitation, any and all air conditioners, antennae, appliances, apparatus, awnings, basins, bathtubs, bidets, boilers, bookcases, cabinets, carpets, computer hardware and software used in the operation of the Premises, coolers, curtains, dehumidifiers, disposals, doors, drapes, dryers, ducts, dynamos, elevators, engines, equipment, escalators, exercise equipment, fans, fittings, floor coverings, furnaces, furnishings, furniture, hardware, heaters, humidifiers, incinerators, lighting, machinery, motors, ovens, pipes, plumbing, pumps, radiators, ranges, recreational facilities, refrigerators, screens, security systems, shades, shelving, sinks, sprinklers, stokers, stoves, toilets, ver. iletors, wall coverings, washers, windows, window coverings, wiring, and all renewals or replacements thereof or articles in substitution therefor, whether or not the same are or shall be attached to the Real Estate or the Improvements in any manner; it being mutually agreed that all of the aforesaid property owned by Mortgagor and placed on the Real Estate or the Improvements, so far as periorited by law, shall be deemed to be fixtures, a part of the realty, and security-for the Indebtedness: no withstanding the agreement hereinabove expressed that certain articles of property form a part of the realty covered by this Mortgage and be appropriated to its use and deemed to be realty, to the extent that such agreement and declaration may not be effective and that any of said articles may constitute Goods (as defined in the Code), this instrument shall constitute a security agree nent, creating a security interest in such goods, as collateral, in Bank, as a Secured Party, and Mo. to 1907, as Debtor, all in accordance with the Code:
- Intangibles and Software (each as defined in the Code) now owned or hereafter acquired and related to the Premises, including, without limitation, all of Mortgagor's right, title and interest in and to:-(i) all agreements, licenses, permits and contracts to which Mortgagor is or may become a party and which relate to the Premises; (ii) all obligations and indebtedness owed to Mortgagor thereunder; (iii) all intellectual property related to the Premises; and (iv) all choses in action and causes of action relating to the Premises;
- (h) All of Mortgagor's accounts now owned or hereafter created or acquired as relate to the Premises and/or the businesses and operations conducted thereon, including, without limitation, all of the following now owned or hereafter created or acquired by Mortgagor: (i) Accounts (as defined in the Code), contract rights book debts, notes, drafts, and other obligations or indebtedness owing to Mortgagor arising from the sale, lease or exchange of goods or other property and/or the performance of services; (ii) Mortgagor's rights in, to and under all purchase orders for goods, services or other property; (iii) Mortgagor's rights to any goods, services or other property represented by any of the foregoing; (iv) monies due or to become due to Mortgagor under all contracts for the sale, lease or exchange of goods or other property and/or the performance of services including the right to payment of any interest or finance charges in respect thereto (whether or not yet earned by performance on the part of Mortgagor); (v) Securities, Investment Property, Financial Assets and Securities Entitlements (each as defined in the Code); (vi) proceeds of any of the foregoing and all collateral security and

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guaranties of any kind given by any person or entity with respect to any of the foregoing; and (vii) all warranties, guarantees, permits and licenses in favor of Mortgagor with respect to the Premises; and

(i) All proceeds of the foregoing, including, without limitation, all judgments, awards of damages and settlements hereafter made resulting from condemnation proceeds or the taking of the Premises or any portion thereof under the power of eminent domain, any proceeds of any policies of insurance, maintained with respect to the Premises or proceeds of any sale, option or contract to sell the Premises or any portion thereof.

TO HAVE AND TO HOLD the Premises, unto Bank, its successors and assigns, forever, for the purposes and upon the uses herein set forth together with all right to possession of the Premises after the occurrence and during the continuance of any Event of Default; Mortgagor hereby RELEASING AND WAIVING all rights under and by virtue of the homestead exemption laws of the State of Illinois.

FOR THE PURPOSE OF SECURING: (a) (i) the payment of the Loan and all interest, late charges, prepayment premium, if any, exit fee, if any, interest rate swap or hedge expenses (if any); reimbursement obligations fees and expenses for letters of credit issued by Bank for the benefit of Borrowers, if any, and other indebtedness evidenced by or owing under the Note, any of the other Loan Documents, and any application for letters of credit and master letter of credit agreement, together with any extensions, a odifications, renewals or refinancing of any of the foregoing; (ii) any Hedging Obligations of Bor owers to Bank under and pursuant to any Hedging Agreement, (iii) the performance and observance of the covenants, conditions, agreements, representations, warranties and other-liz oilities and obligations of Borrowers-or any other obligor to or benefiting Bank which are evidenced or secured by or otherwise provided in the Note, this Mortgage or any of the other Loan Docurrents; and (iv) the reimbursement to Bank of any and all sums incurred, expended or advanced by Bank pursuant to any term or provision of or constituting additional indebtedness-under or secured by this Mortgage, any of the other Loan Documents or any Hedging Agreements or any application for letters of credit and master letter of credit agreement, with interest thereon as previded herein or therein (collectively, the "Indebtedness"), and (b) the payment of any all indebtedness when due and payable under that certain loan of even date herewith-made by Lender to 34-0 Proadway, LLC, an Illinois limited liability company (the "Related Borrower"), an affiliate of Moragagor, in the original maximum principal amount of Four Million Two Hundred Thousand and No/100 Dollars (\$4,200,000.00) (the "Related Loan").

IT IS FURTHER UNDERSTOOD AND AGREED THAT:

1. Title.

Mortgagor represents, warrants and covenants that (a) Mortgagor is the holder of the entire fee simple title to the Premises, free and clear of all liens and encumbrances, except those liens and encumbrances in favor of Bank and as otherwise described on Exhibit "B" attached hereto and made a part hereof (the "Permitted Exceptions"); and (b) Mortgagor has legal power and authority to mortgage and convey the Premises.

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2. <u>Maintenance, Repair, Restoration, Prior Liens, Parking.</u>

Mortgagor covenants that, so long as any portion of the Indebtedness remains unpaid, Mortgagor will:

- (a) promptly repair, restore or rebuild, or cause to be repaired, restored or rebuilt, any Improvements now or hereafter on the Premises which may become damaged or be destroyed to a condition substantially similar to the condition immediately prior to such damage or destruction, ordinary wear and tear excepted, provided proceeds of insurance are available or sufficient for the purpose;
- (b) Leep, or cause to be kept, the Premises in good condition and repair, without waste, and free from mechanics', materialmen's or like liens or claims or other liens or claims for lien (subject to Mortgagor's right to contest liens as permitted by the terms of Section 27 hereof);
- (c) pay when due the Indebtedness in accordance with the terms of the Note and the other Loan Documents and duly perform and observe all of the terms, covenants and conditions to be observed and performed by Borrowers under the Note, this Mortgage and the other Loan Documents;
- (d) pay when due, or cause to be paid when due, any indebtedness which may be secured by a permitted lien or charge on the Promises on a parity with, superior to or inferior to the lien hereof, and upon request exhibit satisfactory evidence of the discharge of such lien to Bank (subject to Mortgagor's right to contest liens as permitted by the terms of Section 27 hereof);
- (e) complete within a reasonable time any Improvements now or at any time in the process of erection upon the Premises-by Mortgagor;
- (f) comply with all requirements of law, municipal ordir mees or restrictions and covenants-of record with respect to the Premises and the use thereof;
- (g) obtain and maintain in full force and effect, and abide by and satisfy the material terms and conditions of, all material permits, licenses, registrations and other authorizations with or granted by any governmental authorities that may be required from time to time with respect to the performance of its obligations under this Mortgage;
- (h) make no material alterations (other than tenant improvements and buildouts constructed in accordance with the terms and conditions of the Loan Agreement) in the Premises or demolish any portion of the Premises without Bank's prior written consent, except as required by law or municipal ordinance and except as provided in the Loan Agreement;
- (i) suffer or permit no change in the use or general nature of the occupancy of the Premises, without Bank's prior written consent;
 - (j) pay, or cause to be paid, when due all operating costs of the Premises;

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- (k) not initiate or acquiesce in any zoning reclassification with respect to the Premises, without Bank's prior written consent;
- (l) if applicable, provide and thereafter maintain adequate parking areas within the Premises as may be required by law, ordinance or regulation (whichever may be greater), together with any sidewalks, aisles, streets, driveways and sidewalk cuts and sufficient paved areas for ingress, egress and right-of-way to and from the adjacent public thoroughfares necessary or desirable for the use thereof; and
- (m) shall comply, and shall cause the Premises at all times to be operated in compliance, with all applicable material federal, state, local and municipal environmental, health and safety laws, statutes, ordinances, rules and regulations, including, without limitation, Mortgagor shall (i) ensure, and cause each of its subsidiaries to ensure, that no person who owns twenty percent (26.00%) or more of the equity interests in Mortgagor, or otherwise controls Mortgagor or any of its subsidiaries is or shall be listed on the Specially Designated Nationals and Blocked Person List or other similar lists maintained by the Office of Foreign Assets Control ("OFAC"), the Department of the Treasury or included in any Executive Orders, (ii) not use or permit-the use of the proceeds of the Loan to violate any of the foreign asset control regulations of OFAC or any enabling statute or executive Order-relating thereto, and (iii) comply, and cause each-of its subsidiaries to comply, with all applicable Bank Secrecy Act ("BSA") laws and regulations, as amended.

3. Payment of Taxes and Assessments

–Subject to the payment by Bank out of the escrow described in Section 4 below, Mortgagor will pay prior to becoming delinquent, or cause to be paid prior to becoming delinquent, and before any penalty-attaches, all general and special taxes, assessments, water charges, sewer charges, and other fees, taxes, charges and assessments of every kind and nature whatsoever (all herein generally called "Taxes"), whether or not assessed against Mortgagor, if applicable to the Premises or any interest therein, or the Indebtedness, or any obligation or agreement secured hereby, subject to Mortgagor's right to contest the same, as provided by the terms hereof; and Mortgagor will, upon written request, furnish to Bank duplicate receipts therefor within ten (10) days after Bank's request.

4. Tax Deposits.

Commencing October 5, 2018, Mortgagor shall, or shall cause Borrowers to, deposit with Bank, on the fifth (5th) day of each month until the Indebtedness is fully paid, a sum equal to one-twelfth (1/12th) of one hundred five percent (105%) of the most recent ascertainable annual Taxes on the Premises. If requested by Bank, Mortgagor shall also deposit with Bank an amount of money which, together with the aggregate of the monthly deposits to be made pursuant to the preceding sentence as of one month prior to the date on which the next installment of annual Taxes for the current calendar year become due, shall be sufficient to pay in full such installment of annual Taxes, as shown on the tax bill therefor. Such deposits are to be held without any allowance of interest and are to be used for the payment of Taxes next due and payable when they become due. So long as no Event of Default shall exist, Bank shall, at its option, pay such Taxes when the same become due and payable (upon submission of appropriate bills therefor

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from Mortgagor) or shall release sufficient funds to Mortgagor for the payment thereof. If the funds so deposited are insufficient to pay any such Taxes for any year (or installments thereof, as applicable) when the same shall become due and payable, Mortgagor shall, within ten (10) days after receipt of written demand therefor, deposit additional funds as may be necessary to pay such Taxes in full. If the funds so deposited exceed the amount required to pay such Taxes for any year, the excess shall be applied toward subsequent deposits. Said deposits need not be kept separate and apart from any other funds of Bank. Bank, in making any payment hereby authorized relating to Taxes, 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.

5. Pan's's Interest In and Use of Deposits.

Upon and during the continuance of an Event of Default after the expiration of applicable cure periods, Bank may at its option, apply any monies at the time on deposit pursuant to Section 4 hereof to cure an Event of Default or to pay any of the Indebtedness in such order and manner as Bank may-elect. If soon deposits are used to cure an Event of Default or pay any of the Indebtedness, Mortgagor shall immediately, upon demand by Bank, deposit with Bank an amount equal-to the amount expended or Mortgagor from the deposits. When the Indebtedness has been fully paid, any remaining deposits shall be returned to Mortgagor. Such-deposits are hereby pledged as additional security for the Indebtedness and shall not be subject to the direction or control of Mortgagor. Bank shall not be liable for any failure to apply to the payment of Taxes any amount so deposited unless Mortgagor, prior to an Event of Default, shall have requested Bank in writing to make application of such funds to the payment of such amounts, accompanied by the bills for such Taxes. Bank shall not be liable for any act or omission taken in good faith or pursuant to the instruction of any party.

6. Insurance.

Mortgagor shall at all times keep, or cause to be kept, all buildings, improvements, fixtures and articles of personal property now or heighter situated on the Premises insured against loss or damage by fire and such other hazards as may reasonably be required by Bank, and such other insurance as Bank may from time to time reasonably require. Unless Mortgagor provide Bank evidence of the insurance coverages required here under, Bank may purchase insurance at Mortgagor's expense to cover Bank's interest in the Prenuces. The insurance may, but need not, protect Mortgagor's interest. The coverages that Bank purchases may not pay any claim that Mortgagor makes or any claim that is made against Mortgagor in connection with the Premises. Mortgagor may later cancel any insurance purchased by Bank, but only after providing Bank with evidence that Mortgagor has obtained, or cause to be obtained, insurance as required by this Mortgage. If Bank purchases insurance for the Premises, Mortgagor will be responsible for the costs of such insurance, including, without limitation, interest and any other charges which Bank may impose in connection with the placement of the insurance, until the effective date of the cancellation or expiration of the insurance. The costs of the insurance may be added to the Indebtedness. The cost of the insurance may be more than the cost-of-insurance Mortgagor may be able to obtain on its own.

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- (b) Mortgagor shall not take out separate insurance concurrent in form or contributing in the event of loss with that required to be maintained hereunder unless Bank is included thereon as the loss payee or an additional insured as applicable, under a standard mortgage clause acceptable to Bank and such separate insurance is otherwise acceptable to Bank.
- In the event of loss, Mortgagor shall give prompt notice thereof to Bank, who, if such loss exceeds the lesser of ten percent (10.00%) of the Indebtedness or One Hundred Thousand and No/100 Dollars (\$100,000.00) (the "Threshold"), shall have the sole and absolute right to make proof of loss. If such loss exceeds the Threshold or if such loss is equal to or less than the Threshold and the conditions set forth in clauses (i), (ii) and (iii) of the immediately succeeding subsection are not satisfied, then Bank, solely and directly shall receive such payment for loss from each insurance company concerned. If and only if (i) such loss is equal to or less than the Treshold, (ii) no Event of Default or-event that with the passage of time, the giving of_notice or both would constitute an Event of Default then-exists, (iii) Bank determines that the work required to complete the repair or restoration of the Premises necessitated by such loss can be completed no later than three (3) months prior to the Maturity Date, and (iv) the total of the insurance proceeds and such additional amounts placed on deposit with Bank by Mortgagor for the specific purpose of rebuilding or restoring the Improvements equals or exceeds, in the reasonable discretion of Bank, the reasonable costs of such rebuilding or restoration, then Bank shall endorse-to Mortgagor any such payment and Mortgagor may collect such payment directly. -If the insurance proceeds exceed the Threshold, unless otherwise required under the terms of one or more of the Leases at the Premises, Bank shall have the right, at its option and in its reasonable discretion, to apply any insurance proceeds received by Bank pursuant to the terms of this section, after the payment of all of Bank's expenses, either (i) on account of the Indebtedness, irrespective of whether -cuch principal balance is then due and payable, whereupon Bank-may declare the whole of the balance of Indebtedness to be due and payable, or (ii) to the restoration or repair of the property damaged as provided in subsection (d) below; provided, however, that Bank hereby agrees to permit the application of such proceeds to the restoration or repair of the damaged property, subject to the provisions of subsection (d) below, if-(i) Bank has received satisfactory evidence that such restoration or repair-shall be completed-no later-than the date that is three (3) months-prior to the Maturity Date, and (ii) no Event of Default, or event that with the passage of time, the giving of notice or both would constitute an Event of Default, then exists. If insurance proceeds are made available to Mortgagor by Bank as hereinafter provided, Mortgagor shall repair, restore or rebuild the damaged or destroyed portion of the Premises so that the condition and value of the Premises are substantially the same as the condition and value of the Premises prior to being damaged or destroyed. In the event of foreclosure of this Mortgage, all right, title and interest of Mortgagor in and to any insurance policies then in force shall pass to the purchaser at the foreclosure sale.
- (d) If insurance proceeds are made available by Bank to Mortgagor, Mortgagor shall comply with the following conditions:
- (i) Before commencing to repair, restore or rebuild following damage to, or destruction of, all or a portion of the Premises, whether by fire or other casualty, Mortgagor shall obtain from Bank its approval of all site and building plans and specifications pertaining to such repair, restoration or rebuilding.

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- (ii) Prior to each payment or application of any insurance proceeds to the repair or restoration of the improvements upon the Premises to the extent permitted in subsection (c) above (which payment or application may be made, at Bank's option, through an escrow, the terms and conditions of which are satisfactory to Bank and the cost of which is to be borne by Mortgagor), Bank shall be satisfied as to the following:
 - (A) no Event of Default has occurred and is continuing;
- (B) either such Improvements have been fully restored, or the expenditure of money as may be received from such insurance proceeds will be sufficient to repair, restore or rebuild the Premises, free and clear of all liens, claims and encumbrances, except the item of this Mortgage and the Permitted Exceptions, or, if such insurance proceeds shall be insufficient to repair, restore and rebuild the Premises, Mortgagor has deposited with Bank such amount of money which, together with the insurance proceeds shall be sufficient to restore, repair and rebuild the Premises; and
- (C) prior to each disbursement of any such proceeds, Bank shall be furnished with a statement of Bark's architect (the cost of which shall be borne by Mortgagor), certifying the extent of the repair and restoration completed to the date thereof, and that such repairs, restoration, and rebuilding have been-performed to date in conformity with the plans and specifications (if any) approved by Bank and with all statutes, regulations or ordinances (including building and zoning ordinances) affecting the Premises; and Bank shall be furnished with appropriate evidence of payment for labo-or materials furnished to the Premises, and total or partial lien waivers-substantiating such paymen's.
- (iii) If Mortgagor shall fail to restore repair or rebuild the Improvements a commercially reasonable period of time, subject to force residure, then Bank, at its option, may (A) commence and perform all necessary acts to restore, repair or rebuild the said Improvements for or on behalf of Mortgagor, or (B)-declare an Event of Default, provided, however, that Bank has first given Mortgagor at least thirty (30) days' notice of such failure, and further provided that Mortgagor has not, within-said thirty (30) day period, commenced such restoration, repair, or rebuilding and diligently prosecuted same, it being understood and agreed that no Event of Default under this subsection shall exist if Mortgagor is diligently proceeding with such work, subject to force majeure. If insurance proceeds shall exceed the amount necessar, to complete the repair, restoration or rebuilding of the Improvements, such excess shall be applied on account of the Indebtedness irrespective of whether such Indebtedness is then due and payable without payment of any premium or penalty.

7. Condemnation.

(a) If all or any part of the Premises are damaged, taken or acquired, either temporarily or permanently, in any condemnation proceeding, or by exercise of the right of eminent domain, the amount of any award or other payment for such taking or damages made in consideration thereof, to the extent of the full amount of the remaining unpaid Indebtedness, is hereby assigned to Bank, who is empowered to collect and receive the same and to give proper receipts therefor in the name of Mortgagor and the same shall be paid forthwith to Bank. Such award or monies shall be applied on account of the Indebtedness, irrespective of whether such

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Indebtedness is then due and payable and, at any time from and after the taking Bank may declare the whole of the balance of the Indebtedness to be due and payable. Notwithstanding the provisions of this section to the contrary, if any condemnation or taking of less than the entire Premises occurs and provided that no Event of Default and no event or circumstance which with the passage of time, the giving of notice or both would constitute an Event of Default then exists, and if such partial condemnation, in the reasonable discretion of Bank, has no material adverse effect on the operation or value of the Premises, then the award or payment for such taking or consideration for damages resulting therefrom may be collected and received by Mortgagor, and Bank hereby agrees that in such event it shall not declare the Indebtedness to be due and payable, if it is not otherwise then due and payable.

8. Stamp Tax.

If, by the laws of the United States of America, or of any state or political subdivision having jurisdiction ove: Mortgagor, any tax is due or becomes due in respect of the-execution and delivery of this Mortgage, the Note or any of the other Loan Documents, Mortgagor shall pay such tax in the manner required by any such law. Mortgagor further agrees to reimburse Bank for any sums which Bank may expend by reason of the imposition of any such tax. Notwithstanding the foregoing, Mortgagor shall not be required to pay any income or franchise taxes of Bank.

9. Lease Assignment.

Mortgagor acknowledges that, concurrency herewith, Mortgagor has executed and delivered to Bank, as additional security for the repryment of the Loan, an Assignment of Rents and Leases (the "Assignment") pursuant to which Mortgagor has assigned to Bank interests in the leases of the Premises and the rents and income from the Premises. All of the provisions of the Assignment are hereby incorporated herein as if fully set for the at-length in the text of this Mortgage. Mortgagor agrees to abide by all of the provisions of the Assignment.

10. Effect of Extensions of Time and-Other Changes.

If the payment of the Indebtedness or any part thereof is extended or varied, if any part of any security for the payment of the Indebtedness is released, if the rate of interest charged under the Note is changed or if the time for payment thereof is extended or varied, all persons now or at any time hereafter liable therefor, or interested in the Premises or having an interest in Mortgagor, shall be held to assent to such extension, variation, release or change and their liability and the lien and all of the provisions hereof shall continue in full force, any right of recourse against all such persons being expressly reserved by Bank, notwithstanding such extension, variation, release or change.

11. Effect of Changes in Laws Regarding Taxation.

If any law is enacted after the date hereof requiring (a) the deduction of any lien on the Premises from the value thereof for the purpose of taxation or (b) the imposition upon Bank of the payment of the whole or any part of the Taxes, charges or liens herein required to be paid by Mortgagor, or (c) a change in the method of taxation of mortgages or debts secured by mortgages or Bank's interest in the Premises, or the manner of collection of taxes, so as to affect this

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Mortgage or the Indebtedness or the holders thereof, then Mortgagor, upon demand by Bank, shall pay such Taxes or charges, or reimburse Bank therefor; provided, however, that Mortgagor shall not be deemed to be required to pay any income or franchise taxes of Bank. Notwithstanding the foregoing, if in the opinion of counsel for Bank it is or may be unlawful to require Mortgagor to make such payment or the making of such payment might result in the imposition of interest beyond the maximum amount permitted by law, then Bank may declare all of the Indebtedness to be immediately due and payable.

12. Bank's Performance of Defaulted Acts and Expenses Incurred by Bank.

If an Event of Default has occurred and is continuing after the expiration of applicable cure periods, Bank may, but need not, make any payment or perform any act herein required of Mortgagor in any form and manner deemed expedient by Bank, and may, but need not, make full or partial payments of principal or interest on prior encumbrances, if any, and purchase, discharge, compromise or settle any tax lien or other prior lien or title or claim thereof, or redeem from any tax sale or forfeiture affecting the Premises or consent to any tax or assessment or cure any default of Mortgagor in any lease of the Premises. 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 Bank in regard to any tax referred to in Section 8 above or to protect the Premises or the lien hereof, shall be so much-additional Indebtedness, and shall become immediately due and payable by Mortgagor to Bank, upon demand, and with interest thereon accruing from the date of such demand until paid at the Default Rate (as defined in-the Loan Agree nent). In addition to the foregoing, any costs, expenses and fees, including reasonable attorneys' fees, incurred by Bank in connection with (a) sustaining the lien of this Mortgage or its priority (b) protecting or enforcing any-of-Bank's rights hereunder, (c) recovering any Indebtedness, (d) any itigation or proceedings affecting the Note, this Mortgage, any of-the other Loan-Documents or-the Premises, including without limitation, Bankruptcy and probate proceedings, or (e) p eparing for the commencement, defense or participation in any threatened litigation or proceedings affecting the Note, this Mortgage, any of the other Loan Documents or the Premises, shall be so much additional Indebtedness, and shall become immediately due and payable by Mortgagor to Bank, upon demand, and with interest thereon accruing from the date of such demand until paid at the Default Rate. The interest accruing under this Section shall be immediately due and payable by Mortgagor to Bank, and shall be-additional Indebtedness evidenced by the Note and secured by this Mortgage. Bank's failure to act shall never be considered as a waiver of any right accruing to Bank on account of any Event of Default. Should any amount paid out or advanced by Bank hereunder, or pursuant to any agreement executed by Mortgagor in connection with the Loan, 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, then Bank-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, regardless of whether said liens, charges and indebtedness are acquired by assignment or have been released of record by the holder thereof upon payment.

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13. Security Agreement.

Mortgagor and Bank agree that this Mortgage shall constitute a Security Agreement within the meaning of the Code with respect to (a) all sums at any time on deposit for the benefit of Mortgagor or held by Bank (whether deposited by or on behalf of Mortgagor or anyone else) pursuant to any of the provisions of this Mortgage or the other Loan Documents, and (b) with respect to any personal property included in the granting clauses of this Mortgage, which personal property may not be deemed to be affixed to the Premises or may not constitute a "Fixture" (within the meaning of Section 9-102(41) of the Code and which property is hereinafter referred to as "Personal Property"), and all replacements of, substitutions for, additions to, and the proceeds thereof, and the "Supporting Obligations" (as defined in the Code) (all of said Personal Property and the replacements, substitutions and additions thereto and the proceeds thereof being sometimes hereinafter collectively referred to as "Collateral"), and that a security interest ir, and to the Collateral is hereby granted to Bank, and the Collateral and all of Mortgagor's right, title and interest therein are hereby assigned to Bank, all to secure payment of the Indebtedness. All of the provisions contained in this Mortgage pertain and apply to the Collateral as fully and to the same extent as to any other property comprising the Premises; and the following provisions of this Section shall not limit the applicability of any other provision of this Mortgage but shall be in addition thereto:

- (a) Mortgagor (each being the Debtor as that term is used in the Code) is and will be the true and lawful owner of the Collateral, subject to no liens, charges or encumbrances other than the lien hereof, other liens and encumbrances benefiting Bank and no other party, and liens and encumbrances, if any, expressly permitted by he other Loan Documents.
 - (b) The Collateral is to be used by Mortgagor so ely for business purposes.
- (c) The Collateral will be kept at the Real Estate and, except for Obsolete Collateral (as hereinafter defined), will not be removed therefrom without the consent of Bank-(being the Secured Party as that term is used in the Code). The Collateral may be affixed to the Real Estate but will not be affixed to any other real estate.
- (d) The only persons having any interest in-the Premises are Mortgagor, Bank and holders of interests, if any, expressly permitted hereby.
- (e) No Financing Statement (other than Financing Statements showing Bank as the sole secured party, or with respect to liens or encumbrances, if any, expressly permitted hereby) covering any of the Collateral or any proceeds thereof is on file in any public office except pursuant hereto; and Mortgagor, at its own cost and expense, upon demand, will furnish to Bank such further information and will execute and deliver to Bank such financing statements and other documents in form satisfactory to Bank and will do all such acts as Bank may request at any time or from time to time or as may be necessary or appropriate to establish and maintain a perfected security interest in the Collateral as security for the Indebtedness, subject to no other liens or encumbrances, other than liens or encumbrances benefiting Bank and no other party, and liens and encumbrances (if any) expressly permitted hereby; and Mortgagor will pay the cost of filing or recording such financing statements or other documents, and this instrument, in all public offices wherever filing or recording is deemed by Bank to be desirable. Mortgagor hereby

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irrevocably authorizes Bank at any time, and from time to time, to file in any jurisdiction any initial financing statements and amendments thereto, without the signature of Mortgagor that (i) indicate the Collateral (A) is comprised of all assets of Mortgagor or words of similar effect, regardless of whether any particular asset comprising a part of the Collateral falls within the scope of Article 9 of the Uniform Commercial Code of the jurisdiction wherein such financing statement or amendment is filed, or (B) as being of an equal or lesser scope or within greater detail as the grant of the security interest set forth herein, and (ii) contain any other information required by Section 5 of Article 9 of the Uniform Commercial Code of the jurisdiction wherein such financing statement or amendment is filed regarding the sufficiency or filing office acceptance of any financing statement or amendment, including (A) whether Mortgagor is an organization the type of organization and any organizational identification number issued to such Mortgagor, and (B) in the case of a financing statement filed as a fixture filing or indicating Collateral as as extracted collateral or timber to be cut, a sufficient description of the real property to which the Collateral relates. Mortgagor agrees to furnish any such information to Bank promptly upon request. Mortgagor further ratifies and affirms its authorization for any financing statements and or amendments thereto, executed and filed by Bank in any jurisdiction prior to the date of this Mortgage. In addition, Mortgagor shall make appropriate entries on its books and records disclosing Bark's security interests in the Collateral.

Upon a continuing Event of Default after the expiration of applicable cure periods (f) hereunder. Bank shall have the remedie of a secured party under the Code, including, without limitation, the right to take immediate and exclusive possession of the Collateral, or any part thereof, and for that purpose, so far as Mortgagor-can-give authority therefor, with or without judicial process, may enter (if this can be done without breach of the peace) upon any place which the Collateral or any part thereof may be situated and remove the same-therefrom (provided that if the Collateral is affixed to real estate such removal shall-be subject to the conditions stated in the Code); and Bank shall be entitled to noid maintain, preserve and prepare the Collateral for sale, until disposed of, or may-propose to retain the Collateral subject to Mortgagor's right of redemption in satisfaction of Mortgagor's congations, as provided in the Code. Bank may render the Collateral unusable without removal and may dispose of the Collateral on the Premises. Bank may require Mortgagor to assemble the Collateral and make it available to Bank for its possession at a place to be designated by Bank which is reasonably convenient to both parties. Bank will give Mortgagor at least ten (10) days notice of the time and place of any public sale of the Collateral or of the time after which any private sale or any other intended disposition thereof is made. The requirements of reasonable notice shall be met if such notice is mailed, by certified United States mail or equivalent, postage prepaid, to theaddress of Mortgagor hereinafter set forth at least ten (10) days before the time of the sale or disposition. Bank may buy at any public sale. Bank may buy at a private sale if the Collateral is of a type customarily sold in a recognized market or is of a type which is the subject of widely distributed standard price quotations. Any such sale may be held-in conjunction with any foreclosure sale of the Premises. If Bank so elects, the Premises and the Collateral may be sold as one lot. The net proceeds realized upon any such disposition, after deduction for the expenses of retaking, holding, preparing for sale, selling and the reasonable attorneys' fees and legal expenses incurred by Bank, shall be applied against the Indebtedness in such order or manner as Bank shall select. Bank will account to Mortgagor for any surplus realized-on such disposition.

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- (g) The terms and provisions contained in this Section, unless the context otherwise requires, shall have the meanings and be construed as provided in the Code.
- (h) This Mortgage is intended to be a financing statement within the purview of Section 9-502(b) of the Code with respect to the Collateral and the goods described herein, which goods are or may become fixtures relating to the Premises. The address of Mortgagor (Debtor) and Bank (Secured Party) is hereinbelow set forth. This Mortgage is to be filed for recording with the Recorder of Deeds of the county or counties where the Premises are located. Mortgagor is the record owner of the Premises.
- (i) To the extent permitted by applicable law, the security interest created hereby is specifically intended to cover all Leases between Mortgagor or its agents as lessor, and various tenants named therein, as lessee, including all extended terms and all extensions and renewals of the terms thereot, is well as any amendments to or replacement of said Leases, together with all of the right, title and interest of Mortgagor, as lessor thereunder.
- (j) Mortgagor : epresents and warrants that: (i) Mortgagor is the record owner of the Premises; (ii) Mortgagor's chief executive office is located in the State of Illinois; (iii) Mortgagor's state of formation is the State of Illinois; (iv) Mortgagor's' exact legal name is as set forth on Page 1 of this Mortgage; and (v) Mortgagor's organizational identification number is 04896785.
- (k) Mortgagor hereby agrees that: (1) where Collateral is in possession of a third party, Mortgagor will join with Bank in notifying the third party of Bank's interest and obtaining an acknowledgment from the third party that it is helding the Collateral for the benefit of Bank; (ii) Mortgagor will cooperate with Bank in obtaining control with respect to Collateral consisting of: deposit accounts, investment property, letter of credit rights and electronic chattel paper; and (iii) until the Indebtedness is paid in full, Mortgagor will not change the state where it is located or change its name or form of organization without giving Bank at least thirty (30) days prior written notice in each instance.

14. Restrictions on Transfer.

- (a) Mortgagor, without the prior written consent of Bank, shall not extect, suffer or permit any Prohibited Transfer (as defined herein). Any conveyance, sale, assignment, transfer, lien, pledge, mortgage, security interest or other encumbrance or alienation (or any agreement to do any of the foregoing) of any of the following properties or interests shall constitute a "Prohibited Transfer":
- (i) The Premises or any part thereof or interest therein, excepting only sales or other dispositions of Collateral no longer useful in connection with the operation of the Premises or in the ordinary course of business ("Obsolete Collateral"), provided that prior to the sale or other disposition thereof, such Obsolete Collateral has been replaced by Collateral-of at least equal value and utility which is subject to the lien hereof with the same priority as with respect to the Obsolete Collateral;
- (ii) Any shares of capital stock of a corporate Mortgagor, a corporation which is a general partner or managing member/manager in a partnership or limited liability company,

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or a corporation which is the owner of substantially all of the capital stock of any corporation described in this subsection (other than the shares of capital stock of a corporate trustee or a corporation whose stock is publicly traded on a national securities exchange or on the National Association of Securities Dealers' Automated Quotation System);

- (iii) All or any part of the managing member or manager interest, as the case may be, in a limited liability company or a limited liability company which is a general partner of a partnership Mortgagor;
- (iv) All or any part of the general partner or joint venture interest, as the case may be, of a partnership Mortgagor or a partnership which is a manager of a limited liability company or the conversion of a partnership Mortgagor to a corporation or limited liability company; or
- (v) If there shall be any change in control (by way of transfers of stock, partnership or member interests or otherwise) in any partner, member, manager or shareholder, as applicable, which directly or indirectly controls the day to day operations and management of Mortgagor and/or owns a control ing interest in Mortgagor;

in each case whether any such conveyance, sale, assignment, transfer, lien, pledge, mortgage, security interest, encumbrance or afficiation is effected directly, indirectly (including the nominee agreement), voluntarily or involvitarily, by operation of law or otherwise; provided, however, that the foregoing provisions of this Section shall not apply (i)-to liens securing the Indebtedness, (ii) to the lien of current taxes and assessments not in default, (iii) to any transfers of the Premises, or part thereof, or interest therein, or any beneficial or membership interests, or shares of stock or partnership or joint venture interests, as the case may be, by or on behalf of anowner thereof for estate planning purposes, or by or on behalf of the owner thereof who_is_ deceased or declared judicially incompetent, to such owner's heirs legatees, devisees, executors, administrators, estate or personal representatives, -(iv) to leases permitted by the terms of the Loan Documents, if any, (v) a transfer as permitted under the Lear Agreement that does not require Bank's consent, (vi) to any transfers of the Premises, or part trereof, or interest therein, of any beneficial or membership interests, or shares of stock or partnership or joint venture interests, as the case may be, by, between, or among the owners thereof to other owners-thereof; or (vii) to transfers of membership interests in Mortgagor provided following any such transfer (A) the name of such Mortgagor remains unchanged and (B) GK Development, Inc., an Illinois corporation, remains the manager of Mortgagor and retains control of Mortgagor provided further, if any such transferee obtains more than twenty-five percent (25%) of the ownership in one or more of Mortgagor, any such transfer shall remain subject to Bank's approval, such approval not to be unreasonably withheld, conditioned or delayed.

(b) In determining whether or not to make the Loan, Bank evaluated the background and experience of Mortgagor and its members in owning and operating property such as the Premises, found it acceptable and relied and continues to rely upon same as the means of maintaining the value of the Premises which is Bank's security for the Note. Mortgagor and its members are well experienced in borrowing money and owning and operating property such as the Premises, were ably represented by a licensed attorney at law in the negotiation and-documentation of the Loan and bargained at arm's length and without duress of any kind for all

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of the terms and conditions of the Loan, including this provision. Mortgagor recognizes that Bank is entitled to keep its loan portfolio at current interest rates by either making new loans at such rates or collecting assumption fees and/or increasing the interest rate on a loan, the security for which is purchased by a party other than the original Mortgagor. Mortgagor further recognizes that any secondary junior financing placed upon the Premises (i) may divert funds which would otherwise be used to pay the Note; (ii) could result in acceleration and foreclosure by any such junior encumbrancer which would force Bank to take measures and incur expenses to protect its security; (iii) would detract from the value of the Premises should Bank come into possession thereof with the intention of selling same; and (iv) would impair Bank's right to accept a deed in lieu of foreclosure, as a foreclosure by Bank would be necessary to clear the title to the Premise. In accordance with the foregoing and for the purposes of (a) protecting Bank's security, both of repayment and of value of the Premises; (b) giving Bank the full benefit of its bargain and contract with Mortgagor; (c) allowing Bank to raise the interest rate and collect assumption fees; and (d) keeping the Premises free of subordinate financing liens, Mortgagor agrees that if this Section is deemed a restraint on alienation, that it is a reasonable one.

15. Events of Default: Acceleration.

Each of the following shall constitute an "Event of Default" for purposes of this Mortgage:

- (a) Mortgagor (i) fails to make my payment of principal and/or interest payable to Bank under the Note within ten (10) Business Day; after the date when any such payment is due in accordance with the terms of the Note; and/or (ii) fails to pay any other amount payable to Bank under the Note, this Mortgage or any of the other Loan Documents within ten (10) Business Days after the date when any such payment is due in accordance with the terms hereof or thereof, and such failure continues for a period of five (5) Business Days after Mortgagor's receipt of written notice of such failure from Bank;
- (b) Mortgagor fails to perform or cause to be performed any other material obligation or observe any other material condition, covenant, term, agreement or provision required to be performed or observed by Mortgagor under the Note, this Mortgage or any of the other Loan Documents; provided, however, that if such failure by its nature can be cured then so long as the continued operation and safety of the Premises, and the priority, validity and entercability of the liens created by the Mortgage or any of the other Loan Documents and the value of the Premises are not impaired, threatened or jeopardized, then Mortgagor shall have a period (the "Cure Period") of thirty (30) days after Mortgagor obtains actual knowledge of such failure or-receives written notice of such failure to cure the same and an Event of Default shall not be deemed to exist during the Cure Period; provided if such default is by its nature capable of being cured but cannot be cured within said thirty (30) day period and Mortgagor diligently commences and prosecutes such cure during said thirty (30) day period, Mortgagor shall have an additional sixty (60) days to cure such default and the Cure Period shall be extended for such additional-sixty (60) day period, but in no event shall the total Cure Period exceed ninety (90) days after the date Bank's notice is given to Mortgagor;
 - (c) the occurrence of a Prohibited Transfer;

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- (d) the occurrence of an Event of Default after the expiration of applicable cure periods under the Note, the Loan Agreement or any of the other Loan Documents;
- (e) the occurrence of any default or event of default, after the expiration of any applicable periods of notice or cure, under any document or agreement evidencing or securing any other obligation or indebtedness of Borrowers and/or Guarantor to Bank; or
- (f) The occurrence of any event of default by Related Borrower under any of the documents evidencing the Related Loan which is not cured within any applicable notice and/or cure period.

If an Event of Default occurs, during the continuance of such Event of Default Bank may, at its option, declare the whole of the Indebtedness to be immediately due and payable, with interest thereon accruing from the date of such Event of Default until paid at the Default Rate.

16. Foreclosure, Expense of Litigation.

- (a) When all or any part of the Indebtedness shall become due, whether by acceleration or otherwise, Bank shall have the right to-foreclose the lien hereof for such Indebtedness or part thereof and or exercise any right, power or remedy provided in this Mortgage or any of the other Loan. Documents in accordance with the Illinois Mortgage Foreclosure Act (Chapter 735, Sections 5/15-1101 et seq., Illinois Compiled Statutes) (as may be amended from time to time, the "Act"). In the event of a foreclosure sale, Bank is hereby authorized, without the consent of Mortgagor, to assign any and all insurance policies to the purchaser at such sale or to take such other steps as Bank may deem advisable to cause the interest of such purchaser to be protected by any of such purance policies.
- In any suit to-foreclose-the lien hereof, there shall be allowed and included as additional indebtedness in the decree for sale all expenditures and expenses which may be paid or-incurred by or on-behalf of Bank for reasonable attorneys' fees, appraisers' fees, outlays for documentary and expert evidence, stenographers' charges, publication costs, and costs (whichmay 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, and similar data and assurances with respect to the title as Bank may deem reasonably necessary circer to prosecute such suit or to evidence to bidders at any sale which may be had pursuant to such decree the true condition of the title to or the value of the Premises. All expenditures and expenses of the nature mentioned in this Section and such other expenses and fees as may be incurred in the enforcement of Mortgagor's obligations hereunder; the protection of said Premises and the maintenance of the lien of this Mortgage, including the reasonable fees of any attorney employed by Bank 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 until paid at the Default Rate and shall be secured by this Mortgage.

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17. Application of Proceeds of Foreclosure Sale.

The proceeds of any foreclosure sale of the Premises shall be distributed and applied in accordance with the Act and, unless otherwise specified therein, in such order as Bank may determine in its sole and absolute discretion.

18. Appointment of Receiver.

Upon or at any time after the filing of a complaint to foreclose this Mortgage, the court in which such complaint is filed shall, upon petition by Bank, appoint a receiver for the Premises in accordance with the Act. Such appointment may be made either before or after sale, without regard to the solvency or insolvency of Mortgagor at the time of application for such receiver and without regard to the value of the Premises or whether the same shall be then occupied as a homestead or not and Bank hereunder or any other holder of the Note may be appointed as such receiver. Such receiver shall have power to collect the rents, issues and profits of the Premises (i) during the pendency of such foreclosure suit, (ii) in case of a sale and a deficiency, during the full statutory period of redemption, whether there be redemption or not, and (iii) during any further times when Mortgager, out for the intervention of such receiver, would be entitled to collect such rents, issues and profits. Such receiver also shall-have all other powers and rights that may be_necessary or are usual in such cases for the protection, possession, control, management and operation-of the Premises during said period, including, to the extent-permitted by law, the right to lease all or any portion of the Premises for a term-that extends beyond the time of such receiver's possession without of airing prior court approval of such lease. The court from time to time may authorize the application of the net income received by the receiver in payment of (a) the Indebtedness, 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 (b) any deficiency upon a sale.

19. Bank's Right of Possession in Case of Default.

At any time after an Event of Default has occurred and while such Event of Default continues, Mortgagor shall, upon demand of Bank, surrender to Bank possession of the Premises.—Bank, in its discretion, may, with process of law, enter upon and take and maintain possession of all or any part of the Premises, together with all documents, books, records, papers and accounts relating thereto, and may exclude Mortgagor and its employees, agents or servants correfrom, and Bank may then hold, operate, manage and control the Premises, either personally or by its agents. Bank shall have full power to use such measures, legal or equitable, as in its discretion 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. Without limiting the generality of the foregoing; Bank shall have full power to:

(a) cancel or terminate any lease or sublease for any cause or on any ground which would entitle Mortgagor to cancel the same;

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- (b) elect to disaffirm any lease or sublease which is then subordinate to the lien hereof:
- (c) extend or modify any then existing leases and to enter into new leases, which extensions, modifications and leases may provide for terms to expire, or for options to lessees to extend or renew terms to expire, beyond the Maturity Date 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 Indebtedness, satisfaction of any foreclosure judgment, or issuance of any certificate of sale or deed to any purchaser;
- (d) make my repairs, renewals, replacements, alterations, additions, betterments and improvements to the remises as Bank deems are necessary;
- (e) insure and reinsure the Premises and all risks incidental to Bank's possession, -operation and-management there of, and
 - (f) receive all of such avails, rents, issues and profits.
 - 20. Application of Income Received by Bank.

Bank, in the exercise of the rights and powers hereinabove conferred upon it, 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 Bank may determine:

- (a) to the payment of the operating expenses of the Premises, including cost of management and leasing thereof (which shall include compensation to Bank 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 ar 1 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; and
- (c) to the payment of any Indebtedness, including any deficiency which may result from any foreclosure sale.
 - 21. Compliance with Illinois Mortgage Foreclosure Law.
- (a) If any provision in this Mortgage shall be inconsistent with any provision of the Act, 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 the Act.

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- (b) If any provision of this Mortgage shall grant to Bank (including Bank acting as a mortgagee-in-possession) or a receiver appointed pursuant to the provisions of Section 18 of this Mortgage any powers, rights or remedies prior to, upon or following the occurrence of an Event of Default which are more limited than the powers, rights or remedies that would otherwise be vested in Bank or in such receiver under the Act in the absence of said provision, Bank and such receiver shall be vested with the powers, rights and remedies granted in the Act to the full extent permitted by law.
- (c) Without limiting the generality of the foregoing, all expenses incurred by Bank which are of the type referred to in Section 5/15-1510 or 5/15-1512 of the Act, whether incurred before or after any decree or judgment of foreclosure, and whether or not enumerated in Sections 12, 16 or 28 of this Mortgage, shall be added to the Indebtedness and/or by the judgment of foreclosure.

22. Rights Cumulative.

Each right, power and remedy herein conferred upon Bank is cumulative and in addition to every other right, power or remady, express-or implied, given now or hereafter existing under any of the Loan Documents or at law or in equity, and each and every right, power and remedy herein set forth or otherwise so existing may be exercised from time to time as often and in such order as may be deemed expedient by Lonk, and the exercise or the beginning of the exercise of one right, power or remedy shall not be a waiver of the right to exercise at the same time or thereafter any other right, power or remedy, and no delay or omission of Bank in the exercise of any right, power or remedy accruing hereunder or arising otherwise shall impair any such right, power or remedy, or be construed to be a waiver-of any Event of Default or acquiescence therein.

23. Bank's Right of Inspection.

Bank and its representatives shall have the right to inspect the Premises, subject to the rights of the tenants, and the books and records with respect there to a rall reasonable times upon not less than twenty-four-(24) hours prior notice to Mortgagor, and access thereto, subject to the rights of tenants in possession, shall be permitted for that purpose.

24. Release upon Payment and Discharge of Mortgagor's Obligations.

Bank shall release this Mortgage and the lien hereof by proper instrument upon payment and discharge of (a) all Indebtedness and (b) all indebtedness under the Related Loan.

25. <u>Notices</u>. All notices required under this Mortgage will be in writing and will be transmitted in the manner and to the addresses required by the Loan Agreement, or to such other addresses as Mortgagor and Bank may specify from time to time in writing.

26. Waiver of Rights.

Mortgagor hereby covenants-and agrees that it will not at any time insist upon or plead, or in any manner claim or take any advantage of, any stay, exemption or extension law or any so-called "Moratorium Law" now or at any time hereafter in force providing for the valuation or appraisement of the Premises, or any part thereof, prior to any sale or sales thereof to be made

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pursuant to any provisions herein contained, or to decree, judgment or order of any court of competent jurisdiction; or, after such sale or sales, claim or exercise any rights under any statute now or hereafter in force to redeem the property so sold, or any part thereof, or relating to the marshalling thereof, upon foreclosure sale or other enforcement hereof; and without limiting the foregoing:

- (a) Mortgagor hereby expressly waives any and all rights of reinstatement and redemption, if any, under any order or decree of foreclosure of this Mortgage, on its own behalf and on behalf of each and every person, it being the intent hereof that any and all such rights of reinstatement and redemption of Mortgagor and of all other persons are and shall be deemed to be hereby waived to the full extent permitted by the provisions of Illinois Compiled Statutes 735 ILCS 5/15-1601 or other applicable law or replacement statutes;
- (b) Morangor will not invoke or utilize any such law or laws or otherwise hinder, delay or impede the execution of any right, power remedy herein or otherwise granted or delegated to Bank but will suffer and permit the execution of every such right, power and remedy as though no such-aw or laws had been made or enacted; and
- (c) If Mortgagor is a tructee, Mortgagor represents that the provisions of this Section (including the waiver of reinstatement and redemption rights) were made at the express direction of Mortgagor's beneficiaries and the persons having the power of direction-over Mortgagor, and are made on behalf of the trust estate of Mortgagor and all-beneficiaries of Mortgagor, as well as all other persons mentioned above.

27. Contests.

Notwithstanding anything to the contrary herein contained, Mortgagor shall have the right to contest by appropriate legal proceedings diligently prosecuted any Taxes imposed or assessed upon the Premises or which may be or become a nice thereon and any mechanics', materialmen's or other liens or claims for lien upon the Premises (each, a "Contested-Liens"), and no Contested Lien shall constitute an Event of Default hereunder, in but only if:

- (a) Mortgagor shall forthwith give notice of any Contested Lien to Pank at the time the same shall be asserted;
- (b) Mortgagor shall either pay under protest or deposit with Bank the full amount (the "Lien Amount") of such Contested Lien, together with such amount as Bank may reasonably estimate as interest or penalties which might arise during the period of contest; provided that in lieu of such payment Mortgagor may furnish to Bank a bond or title indemnity in such amount and form, and issued by a bond or title insuring company, as may be satisfactory to Bank;
- (c) Mortgagor shall diligently prosecute the contest of any Contested Lien by appropriate legal proceedings having the effect of staying the foreclosure or forfeiture of the Premises, and shall permit Bank to be represented in any such contest and shall pay all expenses incurred, in so doing, including fees and expenses of Bank's counsel (all of which shall constitute so much additional Indebtedness bearing interest at the Default Rate until paid, and payable upon demand);

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(d) Mortgagor shall pay each such Contested Lien and all Lien Amounts together with interest and penalties thereon (i) if and to the extent that any such Contested Lien shall be determined adverse to Mortgagor, or (ii) forthwith upon demand by Bank if, in the opinion of Bank, and notwithstanding any such contest, the Premises shall be in jeopardy or in danger of being forfeited or foreclosed; provided that if Mortgagor shall fail so to do, Bank may, but shall not be required to, pay all such Contested Liens and Lien Amounts and interest and penalties thereon and such other sums as may be necessary in the judgment of Bank to obtain the release and discharge of such liens; and any amount expended by Bank in so doing shall be so much additional Indebtedness bearing interest at the Default Rate until paid, and payable upon demand; and provided further that Bank may in such case use and apply monies deposited as provided in subsection (b) above and may demand payment upon any bond or title indemnity furnished as aforesaid.

28. Expenses Relating to Note and Mortgage.

- (a) Mortgagor vill pay all actual out-of-pocket expenses, charges, costs and fees relating to the Loan or necessitated by the terms of the Note, this Mortgage or any of the other Loan Documents, including without-limitation, Bank's reasonable attorneys' fees in connection with the negotiation, documentation, administration, servicing and enforcement of the Note, this Mortgage and the other Loan Documents, all filing, registration and recording fees, all other expenses incident to the execution and acknowledgment of this Mortgage and all federal, state, county and municipal taxes, and other taxes (provided Mortgagor shall not be required to pay any income or franchise taxes of Bank), duties, imposts, assessments and charges arising out of or in connection with the execution and deliver of the Note and this Mortgage. Mortgagor recognizes that, during the term of this Mortgage, Bank.
- (i) May be involved in court or ad ministrative proceedings, including, without restricting the foregoing, foreclosure, probate, Bankruptcy, creditors' arrangements, insolvency, housing authority and pollution control proceedings of any kind, to which Bank shall be a party by reason of the Loan Documents or in which the Loan Documents or the Premises are involved directly or indirectly;
- (ii)- May make- preparations following the occurrence and during the continuance of an Event- of Default hereunder for the commencement of any suit for the foreclosure hereof, which may or may not be actually commenced;
- (iii) May make preparations following the occurrence and during the continuance of an Event of Default hereunder for, and do work in connection with, Bank's taking possession of and managing the Premises, which event may or may not actually occur;
- (iv) May make preparations for and commence other private or public actions to remedy an Event of Default hereunder, which other actions may or may not be actually commenced:
- -(v) May enter into negotiations with Mortgagor or any of its agents, employees or attorneys in connection with the existence or curing of any Event of Default

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hereunder, the sale of the Premises, the assumption of liability for any of the Indebtedness or the transfer of the Premises in lieu of foreclosure; or

- (vi) May enter into negotiations with Mortgagor or any of its agents, employees or attorneys pertaining to Bank's approval of actions taken or proposed to be taken by Mortgagor which approval is required by the terms of this Mortgage.
- (b) All expenses, charges, costs and fees described in this section shall be so much additional Indebtedness, shall bear interest from the date so incurred until paid at the Default Rate and shall be paid, together with said interest, by Mortgagor forthwith upon demand.

29. Statement of Indebtedness.

Mortgagor, within twenty (20) business days after being so requested by Bank, shall furnish a duly acknowledged written statement setting forth to the best of Mortgagor's knowledge the amount of the debt secured by this Mortgage, the date to which interest has been paid and stating either the no offsets or defenses exist against such debt or, if such offsets or defenses are alleged to exist, the nature thereof.

30. Further Instruments.

Upon request of Bank, Mortgagor shall execute, acknowledge and deliver all-such additional instruments and further assurances of title and shall do or cause to be done all such-further acts and things as may reasonably be necessary fully to effectuate the intent of this Mortgage and of the other Loan Documents, provided no such additional documentation shall increase any liability of Mortgagor hereunder.

31. Additional Indebtedness Secured.

All persons and entities with any interest in the Premises of about to acquire any such interest should be aware that this Mortgage secures more than the state principal amount of the Note and interest thereon; this Mortgage secures any and all other amount which may become due under the Note, any of the other Loan Documents or any other document or instrument evidencing, securing or otherwise affecting the Indebtedness, including, with our limitation, any and all amounts expended by Bank to operate, manage or maintain the Premises or to otherwise protect the Premises or the lien of this Mortgage.

32. Indemnity.

Mortgagor hereby covenants and agrees that no liability shall be asserted or enforced against Bank in the exercise of the rights and powers granted to Bank in this Mortgage, and Mortgagor hereby expressly waives and releases any such liability, except to the extent resulting from the gross negligence or willful misconduct of Bank. Mortgagor shall indemnify and save Bank harmless from and against any and all liabilities, obligations, losses, damages, claims, costs and expenses, including reasonable attorneys' fees and court costs (collectively, "Claims"), of whatever kind or nature which may be imposed on, incurred by or asserted against Bank at any time by any third party which relate to or arise from: (a) any suit or proceeding (including probate and Bankruptcy proceedings), or the threat thereof, in or to which Bank may or does

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become a party, either as plaintiff or as a defendant, by reason of this Mortgage or for the purpose of protecting the lien of this Mortgage; (b) the offer for sale or sale of all or any portion of the Premises; and (c) the ownership, leasing, use, operation or maintenance of the Premises, if such Claims relate to or arise from actions taken prior to the surrender of possession of the Premises to Bank in accordance with the terms of this Mortgage; provided, however, that Mortgagor shall not be obligated to indemnify or hold Bank harmless from and against any Claims directly arising from the gross negligence or willful misconduct of Bank. All costs provided for herein and paid for by Bank shall be so much additional Indebtedness and shall become immediately due and payable upon demand by Bank and with interest thereon from the date incurred by Bank until paid at the Default Rate.

33. Subordination of Property Manager's Lien.

Any property management agreement for the Premises entered into hereafter-with a property manager shall contain a provision whereby the property manager agrees that any and all mechanics' lien rights that the property manager or anyone claiming by, through or under the property manager may have in the Premises shall be subject and subordinate to the lien of this Mortgage and shall provide that Eank may terminate such agreement, without penalty or cost; at any time after the occurrence of an Event of Default hereunder. Such property management agreement or a short form thereof, at Eank's request, shall be recorded with the Recorder of Deeds of the county where the Premises are located. In addition, if the property management agreement in existence as of the date hereof does not contain a subordination provision, Mortgagor shall cause the property manager under such agreement to enter into a subordination of the management agreement with Bank, in recordable form, whereby such property manager subordinates present and future lien rights and those of any party claiming by, through or under such property manager to the lien of this Mortgage.

34. Compliance with Environmental Laws.

Concurrently herewith Borrowers and Guarantor have executed and delivered to Bank that certain Environmental Indemnity Agreement dated as of the date nereof (the "Indemnity") pursuant to which Mortgagor and Guarantor have indemnified Bank for environmental matters concerning the Premises, as more particularly described therein. The previsions of the Indemnity are hereby incorporated herein and this Mortgage shall secure the colligations of Mortgagor thereunder.

35. Remedies against-Other Collateral.

Mortgagor further acknowledges that this Mortgage and the other Loan Documents are cross-defaulted and the Loan secured hereby is also secured by the other Loan Documents. Mortgagor agrees that Bank may proceed, at the same or at different times, to foreclose any or all liens against such collateral (or sell such collateral under power of sale) by any proceedings appropriate in the county and state where such collateral lies, and that no event of enforcement taking place in any county or state pursuant to any of the Loan Documents shall preclude or bar enforcement in any other county or state. Any foreclosure or other appropriate remedy brought in any county or state in which collateral is located may be brought and prosecuted as to any part of such collateral without regard to the fact that foreclosure proceedings or other appropriate

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remedies have or have not been instituted elsewhere on any other part of the collateral for the Loan.

36. Miscellaneous.

- (a) <u>Successors and Assigns</u>. This Mortgage and all provisions hereof shall be binding upon and enforceable against Mortgagor and its assigns and other successors. This Mortgage and all provisions hereof shall inure to the benefit of Bank, its successors and assigns and any holder or holders, from time to time, of the Note.
- (b) Invalidity of Provisions; Governing Law. In the event that any provision of this Mortgage is deemed to be invalid by reason of the operation of law, or by reason of the interpretation placed thereon by any administrative agency or any court, Mortgagor and Bank shall negotiate an equitable adjustment in the provisions of the same in order to effect, to the maximum extent permitted by law, the purpose of this Mortgage and the validity and enforceability of the remaining provisions, or portions or applications thereof, shall not be affected thereby and shall remain in full force and effect. This Mortgage is to be construed in accordance with and governed by the laws of the State of Illinois.
- (c) <u>Municipal Requirements</u> Mortgagor shall not by act or omission permit any building or other improvement on premises not subject to the lien of this Mortgage to rely on the Premises or any part thereof or any interest therein to fulfill any municipal or governmental requirement, and Mortgagor hereby assigns to Bark-any and all rights to give consent for all or any portion of the Premises or any interest therein to be so used. Similarly, no building or other improvement on the Premises shall rely on any premises not subject to the lien of this Mortgage or any interest therein to fulfill any governmental or municipal requirement. Any act or omission by Mortgagor which would result in a violation of any of the provisions of this subsection shall be void.
- (d) Rights of Tenants. Bank shall have the right and ortion to commence a civil action to foreclose this Mortgage and to obtain a decree of foreclosuse and sale subject to the rights of any tenant or tenants of the Premises having an interest in the Premises prior to that of Bank. The failure to join any such tenant or tenants of the Premises as pary defendant or defendants in any such civil action or the failure of any decree of foreclosuse and sale to foreclose their rights shall not be asserted by Mortgagor as a defense in any civil action instituted to collect the Indebtedness, or any part thereof or any deficiency remaining unpaid after foreclosure and sale of the Premises, any statute or rule of law at any time existing to the contrary notwithstanding.
- (e) Option of Bank to Subordinate. At the option of Bank, this Mortgage shall become subject and subordinate, in whole or in part (but not with respect to priority of entitlement to insurance proceeds or any condemnation or eminent domain award) to any and all leases of all or any part of the Premises upon the execution by Bank of a unilateral declaration to that effect and the recording thereof in the Office of the Recorder of Deeds in and for the county wherein the Premises are situated.

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- (f) <u>Mortgagee-in-Possession</u>. Nothing herein contained shall be construed as constituting Bank a mortgagee-in-possession in the absence of the actual taking of possession of the Premises by Bank pursuant to this Mortgage.
- (g) Relationship of Bank and Mortgagor. Bank shall in no event be construed for any purpose to be a partner, joint venturer, agent or associate of Mortgagor or of any lessee, operator, concessionaire or licensee of Mortgagor in the conduct of their respective businesses, and, without limiting the foregoing, Bank shall not be deemed to be such partner, joint ventures, agent or associate on account of Bank becoming a mortgagee-in-possession or exercising any rights pursuant to this Mortgage, any of the other Loan Documents, or otherwise. The relationship of Mortgagor and Bank hereunder is solely that of debtor/creditor.
- (h) <u>fine of the Essence</u>. Time is of the essence of the payment by Mortgagor of all amounts due and owing to Bank under the Note and the other Loan Documents and the performance and observance by Mortgagor of all terms, conditions, obligations and agreements contained in this Mortgagor and the other Loan Documents.
- (i) No Merger. The profiles hereto intend that the Mortgage and the lien hereof shall-not merge in fee simple title to the Premises, and if Bank acquires any additional or other interest in or to the Premises or the ownership thereof, then, unless a contrary intent is manifested by Bank as evidenced by an express statement to that effect in an appropriate document duly recorded, this Mortgage and the lien hereof shall not merge in the fee simple title and this Mortgage may be foreclosed as if owned by a stranger to the fee simple title.
- (j) <u>Maximum Indebtedness</u>. Notwithstanding anything contained herein to the contrary, in no event shall the Indebtedness exceed an amount equal to Four Million Six Hundred Thousand and No/100 Dollars (\$4,600,000.00); provided. however, in no event shall Bank be obligated to advance funds in excess of the face amount of the Note.
- (k) <u>CONSENT TO JURISDICTION</u>. TO INDUCE BANK TO ACCEPT THE NOTE, MORTGAGOR IRREVOCABLY AGREES THAT, SUBJECT TO BANK'S SOLE AND ABSOLUTE ELECTION, ALL ACTIONS OR PROCEEDINGS IN ANY WAY ARISING OUT OF OR RELATED TO THE NOTE AND THIS MORTGAGE WILL BE LITIGATED IN COURTS HAVING SITES IN CHICAGO ILLINOIS. MORTGAGOR HEREBY CONSENTS AND SUBMITS TO THE JURISDICTION OF ANY COURT LOCATED WITHIN CHICAGO, ILLINOIS.
- (I) <u>WAIVER OF JURY TRIAL</u>. MORTGAGOR AND BANK (BY ACCEPTANCE HEREOF), HAVING BEEN REPRESENTED BY COUNSEL EACH KNOWINGLY AND VOLUNTARILY WAIVES ANY RIGHT TO A TRIAL BY JURY IN ANY ACTION OR PROCEEDING TO ENFORCE OR DEFEND ANY RIGHTS (A) UNDER THIS MORTGAGE OR ANY RELATED AGREEMENT OR UNDER ANY AMENDMENT, INSTRUMENT, DOCUMENT OR AGREEMENT DELIVERED ORWHICH MAY IN THE FUTURE BE DELIVERED IN CONNECTION WITH THIS MORTGAGE OR (B) ARISING FROM ANY BANKING RELATIONSHIP EXISTING IN CONNECTION WITH THIS MORTGAGE, AND AGREES THAT ANY SUCH ACTION OR PROCEEDING WILL BE TRIED BEFORE A COURT AND NOT

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BEFORE A JURY. MORTGAGOR AGREES THAT IT WILL NOT ASSERT ANY CLAIM AGAINST BANK OR ANY OTHER PERSON INDEMNIFIED UNDER THIS MORTGAGE ON ANY THEORY OF LIABILITY FOR SPECIAL, INDIRECT, CONSEQUENTIAL, INCIDENTAL OR PUNITIVE DAMAGES.

Complete Agreement. This Mortgage, the Note and the other Loan Documents constitute the complete agreement between the parties with respect to the subject matter hereof and the Loan Documents may not be modified, altered or amended except by an agreement in Property of Cook County Clerk's Office writing signed by Borrowers and Bank, as applicable.

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IN WITNESS WHEREOF, Mortgagor has executed and delivered this Mortgage, Security Agreement, Assignment of Rents and Leases and Fixture Filing the day and year first above written.

Serry Of County Clerk's Office

REBEL 215, LLC, an Illinois limited liability company

By: Name: Anthony T. Klok

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IN WITNESS WHEREOF, Mortgagor has executed and delivered this Mortgage, Security Agreement, Assignment of Rents and Leases and Fixture Filing the day and year first above written.

> REBEL 215, LLC, an Illinois limited liability company

Property of Cook County Clark's Office

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Wiscasin		
STATE OF HELDERS)	an
COUNTY OF Wholey)	SS

The undersigned, a Notary Public of the County and State aforesaid, do hereby certify that Antropy T. Klok as the managers of REBEL 215, LLC an Illinois limited liability company, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such managers, appeared before me this day in person and acknowledged that they signed and delivered said instrument as their own free and voluntary act, and as the free and voluntary act as manager of such limited liability company, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this

Notary Public

My Commission Expires:

Clert's Office

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STATE OF ILLINOIS)	
COUNTY OF	COOK)	SS

The undersigned, a Notary Public of the County and State aforesaid, do hereby certify that Eugene Kornota, as the managers of REBEL 215, LLC an Illinois limited liability company, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such managers, appeared before me this day in person and acknowledged that they signed and delivered said instrument as their own free and-voluntary act, and as the free and voluntary act as manager of such limited liability company, for the uses and purposes therein set for h

GIVEN under my hand and notarial seal this 29day of Aug, 2018

Notary Public KEION COULD

My Commission Expires:

10/18/2021

"OFFICIAL SEAL"

KEION COLLIER

HOTARY PUBLIC, SITTE OF ILLIHOIS

My Commission Expires 10/18/2021

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EXHIBIT "A"

LEGAL DESCRIPTION

Lots 9 and 10 in Block 14 in Newberry's Addition to Chicago in the Northeast 1/4 of Section 9, Township 39 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

PIN No.: 17-09-230-006-0000

Cook County Clerk's Office Common Address:

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EXHIBIT "B"

PERMITTED EXCEPTIONS

Schedule B Exceptions R, M, N and O (with exceptions I and S either removed or insured over) to Chicago Title Insurance Company Pro Forma No. CCHI1801545LD.

COOK COUNTY RECORDER OF DEEDS

COOK COUNTY
RECORDER OF DEEDS