

Together with all right, title and interest of Mortgagor in any and all buildings and improvements of every kind and description now or hereafter erected on the said real estate and all materials intended for construction, reconstruction, alteration and repairs of such buildings and improvements now or hereafter erected thereon, all of which materials shall be deemed to be included within the premises immediately upon the delivery thereof to the premises, and all fixtures now or hereafter owned by Mortgagor and attached to or contained in and used in connection with the premises including, but not limited to, all machinery, motors, elevators, fittings, radiators, awnings, shades, screens, and all plumbing, heating, lighting, ventilating, refrigerating, incinerating and sprinkler equipment and fixtures and appurtenances thereto; and all items of furniture, furnishings, equipment and personal property owned by Mortgagor used or useful in the operation of the premises; and all renewals or replacements thereof or articles in substitution therefor, whether or not being mutually agreed, intended and declared that all the aforesaid property owned by Mortgagor and placed by it on the real estate or used in connection with the operation or maintenance of the premises shall, so far as permitted by law, be deemed to form a part and parcel of the real estate and for the purpose of this mortgage to be real estate and covered by this mortgage, and as to any of the property aforesaid which does not so form a part and parcel of the real estate or does not constitute a "fixture" (as such term is defined in the Uniform Commercial Code) this mortgage is hereby deemed to be, as well, a Security Agreement under the Uniform Commercial Code for the

Together with all and singular the tenements, hereditaments, easements, appurtenances, passages, waters, water courses, riparian rights, other rights, liberties and privileges thereof or in any way now or hereafter appertaining, including homestead and any other claim at law or in equity as well as any after-acquired title, franchise or license and the reversion and reversions and remainder and remainders thereof.

Together with Mortgagor's interest as lessor in and to all leases of the said premises, or any part thereof, heretofore or hereafter made and entered into by Mortgagor during the life of this mortgage or any extension or renewal hereof and all rents, issues, proceeds and profits accruing and to accrue from the premises (which are pledged primarily and on a parity with the real estate and not secondarily).

NOW, THEREFORE, to secure the payment of the said indebtedness in accordance with the terms and conditions hereof and of the Note and the performance of the covenants and agreements contained herein, and also to secure the payment of any and all other indebtedness, direct or contingent that may now or hereafter become owing from Mortgagor to Mortgagee, and in consideration of Ten Dollars in hand paid, receipt of which is hereby acknowledged, Mortgagor does by these presents mortgage and convey unto Mortgagee, its successors and assigns forever, that certain real estate and all of Mortgagor's estate, right, title and interest therein, located in the County of Cook, State of Illinois, more particularly described in Exhibit A attached hereto and a part hereof, which real estate, together with the following described property, rights and interests, is collectively referred to herein as the "premises."

THAT Mortgagor is justly indebted to Mortgagee for money borrowed in the principal sum of Two Million Two Hundred Fifty Thousand Dollars (\$2,250,000.00), evidenced by Mortgagee's promissory note (herein called the Note) of even date herewith, made payable and delivered to Mortgagee, in which Note Mortgagee promises to pay to Mortgagee the said principal sum or so much thereof as may be advanced from time to time by Mortgagee, together with interest at the rate, at the times, and in installments as in the Note provided, until the entire principal and accrued interest have been paid, but in any event, the unpaid balance (if any) remaining due on the Note shall be due and payable on the first day of September, 1996.

WITNESSETH:

THIS MORTGAGE made as of September 11, 1986, by and between HARRIS TRUST AND SAVINGS BANK, AN ILLINOIS CORPORATION, AS TRUSTEE UNDER TRUST AGREEMENT DATED APRIL 6, 1978 AND KNOWN AS TRUST NUMBER 38259, having a principal place of business at 111 West Monroe Street, Chicago, Illinois 60690, herein called Mortgagor, and PRINCIPAL MUTUAL LIFE INSURANCE COMPANY, an Iowa corporation, having its principal place of business and post office address at 711 High Street, Des Moines, Iowa 50309, herein called Mortgagee,

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purpose of creating hereby a security interest in such property which Mortgagor hereby grants to Mortgagee as Secured Party.

Together with all right, title and interest of Mortgagor, now or hereafter acquired, in and to any and all strips and gores of land adjacent to and used in connection with the premises and all right, title and interest of Mortgagor, now owned or hereafter acquired, in, to, over and under the ways, streets, sidewalks and alleys adjoining the premises.

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

Mortgagor covenants and warrants that it is the absolute owner in fee simple of the premises described in Exhibit A, which premises are free and clear of any liens or encumbrances except as set out in Exhibit B attached hereto, and except for taxes which are not yet due or delinquent. Mortgagor shall forever warrant and defend the title to the premises against all claims and demands of all persons whomsoever and will on demand execute any additional instrument which may be required to give Mortgagee a valid first lien in all of the premises, except as stated in Exhibit B.

MORTGAGOR COVENANTS, WARRANTS AND AGREES AS FOLLOWS:

1. Mortgagor shall
 - (a) pay each item of indebtedness secured by this mortgage when due according to the terms hereof and of the Note;
 - (b) pay a late charge equal to two percent (2.00%) of any installment of interest and principal which is not paid within five (5) days following the due date thereof to cover the expense involved in handling such late payment;
 - (c) pay on or before the due date thereof any indebtedness which may be secured by a lien or charge on the premises, and upon request of Mortgagee exhibit satisfactory evidence of the discharge thereof;
 - (d) complete within a reasonable time the construction of any building now or at any time in process of construction upon the real estate;
 - (e) make no material alteration to the premises without the prior written consent of Mortgagee, except such as are required by law or ordinance;
 - (f) remove or demolish no building or other improvement at any time a part of the premises, and shall keep the premises, including the buildings and improvements, in good condition and repair, without waste, and free from mechanics' liens or other liens or claims or liens and encumbrances not expressly subordinated to the lien hereof;
 - (g) comply, and cause each lessee or other user of the premises to comply, with all requirements of law and ordinance, all rules and regulations of authorities having jurisdiction of the premises and the use thereof, all orders and directions of the Board of Fire Underwriters or similar body, and all restrictions of record pertaining to the premises, including the buildings and improvements, and the use thereof;
 - (h) cause or permit no change to be made in the general nature of the occupancy of the premises without Mortgagee's prior written consent;
 - (i) initiate or acquiesce in no zoning reclassification or material change in zoning without Mortgagee's prior written consent;
 - (j) make or permit no use of the premises that could with the passage of time result in the creation of any right of user, or any claim of adverse possession or easement on, to or against any part of the premises in favor of any person or the public;
 - (k) promptly repair, restore or rebuild any buildings or improvements now or hereafter a part of the premises which may become damaged or be destroyed by any cause whatsoever, so that upon completion of the repair, restoration and rebuilding of the buildings and improvements there will be no liens of any nature arising out of the construction and the premises will be of substantially the same character and will

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have a commercial value at least as great as the commercial value thereof prior to the damage or destruction; and

- (1) not, directly or indirectly, due to assignment of beneficial interest under a trust, partnership interest in a partnership, or otherwise, cause or permit any sale, transfer or conveyance of the premises or create, suffer or permit any encumbrance or lien on the premises other than the lien hereof, the leases of the premises assigned to Mortgagee and other exceptions expressly referred to herein, it being understood and agreed that the indebtedness evidenced by the Note and its terms are unique to Mortgagor and in accepting the same Mortgagee has relied upon what it perceived as the willingness and ability of Mortgagor to perform its obligations hereunder, under the Note, and as lessor under leases of the premises; Mortgagee may consent to a sale, transfer, conveyance or encumbrance and expressly waive this provision in writing to Mortgagor however any such consent and waiver shall not constitute any consent or waiver of this provision as to any sale, transfer, conveyance or encumbrance other than that for which the consent and waiver was expressly granted; without limiting Mortgagee's right to withhold its consent and waiver entirely, such consent and waiver may be conditioned upon an increase in the rate of interest under the Note and the imposition of other terms and conditions thereunder or hereunder; any sale, transfer, conveyance or encumbrance made, created or permitted in violation of this provision shall be null and void and in addition to the other rights and remedies available to Mortgagee hereunder, Mortgagee shall have the option of declaring the unpaid principal balance of the Note, together with all accrued and unpaid interest, premium, if any and all other sums and charges evidenced thereby or owing hereunder, immediately due and payable.

Notwithstanding the above, Mortgagee shall allow a single transfer of ownership and subsequent assumption of the Note, this Mortgage and Assignment of Lease and Rents subject to Mortgagee's right to approve the proposed purchaser and to adjust the interest rate, terms and conditions of the Note and Mortgage. Mortgagee's review of the proposed purchaser shall encompass various factors, including but not limited to, purchaser's creditworthiness, financial strength, and real estate management expertise. Mortgagee shall require a reasonable processing fee for handling this transaction, said processing fee not to exceed \$1,000.00.

Notwithstanding the above, Mortgagee shall allow transfers of beneficial interest in Trust Agreement Number 18259 dated April 6, 1978 to immediate family members of Paul W. Berezny, Jr. Any change in the property management shall be subject to Mortgagee's approval.

2. Mortgagor shall pay when due and before any penalty attaches or interest accrues all general taxes, special taxes, assessments (including assessments for benefits from public works or improvements whenever begun or completed), water charges, sewer service charges, vault or space charges and all other like charges against or affecting the premises or against any property or equipment located on the premises, or which might become a lien on the premises, and shall, within 30 days following the last day on which any such tax, assessment or charge may be paid without incurring any penalty or interest for nonpayment thereof, furnish to Mortgagee a duplicate receipt of such payment. If any such tax, assessment or charge may legally be paid in installments, Mortgagor may, at its option, pay such tax, assessment or charge in installments.

To prevent default hereunder Mortgagor shall pay in full, under protest in the manner provided by law, any tax, assessment or charge which Mortgagor may desire to contest; provided, however, that

- (a) if contest of any tax, assessment or charge may be made without the payment thereof, and
- (b) such contest shall have the effect of preventing the collection of the tax, assessment or charge so contested and the sale or forfeiture of the premises or any part thereof or any interest therein to satisfy the same,

Mortgagor may at its option and in its discretion and upon the giving of written notice to Mortgagee of its intended action and upon the furnishing

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to Mortgagee of such security or bond as Mortgagee may require, contest any such tax, assessment or charge in good faith and in the manner provided by law. All costs and expenses incidental to such contest shall be paid by Mortgagor. In the event of a ruling or adjudication adverse to Mortgagor, Mortgagor shall promptly pay such tax, assessment or charge. Mortgagor shall indemnify and save harmless the Mortgagee and the premises from any loss or damage arising from such contest and shall, if necessary to prevent sale, forfeiture or any other loss or damage to the premises or to the Mortgagee, pay such tax, assessment or charge or take whatever action is necessary to prevent any sale, forfeiture or loss.

3. Mortgagor shall at all times keep all buildings and improvements which now are or hereafter become a part of the premises insured under an 'all risk' form of insurance policy containing both a replacement cost and an agreed amount endorsement (and against all other hazards as reasonably may be required by Mortgagee, which may include, without limitation, insurance against loss or damage by flood, earthquake and war risk) and, if requested by Mortgagee, shall procure and maintain in force boiler insurance (if any building or improvement has a boiler) and rent insurance against loss of rent due to fire or other casualties named in standard policies of insurance against loss of rent. All insurance shall be in form, content and amounts approved by Mortgagee and written by an insurance company or companies or governmental agency or instrumentality approved by Mortgagee. The policies for such insurance shall have attached thereto standard mortgagee clauses in favor of and permitting Mortgagee to collect any and all proceeds payable under all such insurance. All such policies or certificates thereof shall be delivered to and held by Mortgagee as further security for the payment of the Note and other moneys herein mentioned, with evidence of renewal coverage delivered to Mortgagee at least 30 days before the expiration date of any policy. Mortgagor shall also carry public liability insurance protecting Mortgagor and any tenant or other user of the premises against liability for injuries to persons and property occurring in, on or adjacent to the premises, in forms, companies and amounts satisfactory to Mortgagee with the policy or policies evidencing such insurance to contain a 10 day notice of cancellation clause in favor of Mortgagee. Mortgagor shall not carry separate insurance, concurrent in kind or form and contributing in the event of loss, with any insurance required herein.

4. Upon the occurrence of an Event of Default and at request of Mortgagee, Mortgagor shall deposit with and pay to Mortgagee, on each payment date specified in the Note secured by this mortgage, a sum equivalent to one-twelfth (1/12) of the estimated annual taxes and assessments assessed or levied against the premises and one-twelfth (1/12) of the annual premiums for insurance required by this mortgage to be furnished by Mortgagor. Mortgagee shall use such deposits to pay the taxes, assessments and premiums when the same become due. Mortgagee shall not be liable for interest on such deposits. Mortgagor shall procure and deliver to Mortgagee, in advance, statements for such charges. If the total payments made by Mortgagor under this paragraph exceed the amount of payments actually made by Mortgagee for taxes, assessments and insurance premiums, such excess shall be credited by Mortgagee on subsequent deposits to be made by Mortgagor. If, however, the deposits are insufficient to pay the taxes, assessments and insurance premiums when the same shall be due and payable, Mortgagor will pay to Mortgagee any amount necessary to make up the deficiency, on or before the date when payment of such taxes, assessments and insurance premiums shall be due. If at any time Mortgagor shall tender to Mortgagee, in accordance with the provisions of the Note secured by this mortgage, full payment of the entire indebtedness represented thereby, Mortgagee shall, in computing the amount of such indebtedness, credit to the account of Mortgagor any balance remaining in the funds accumulated and held by Mortgagee under the provisions of this paragraph. If there is a default under any of the provisions of this mortgage resulting in a public sale of the premises, or if Mortgagee otherwise acquires the premises after default, Mortgagee shall apply, at the time of commencement of such proceedings, or at the time the premises is otherwise acquired, the balance then remaining in the funds accumulated under this paragraph as a credit on the interest accrued and unpaid and the balance to the principal then remaining unpaid under the Note. The enforceability of the covenants relating to taxes, assessments and insurance premiums provided for in this mortgage shall not be affected except to the extent that said obligations have been actually met by compliance with this paragraph.

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5. In the event of any damage to or destruction of the buildings or improvements which are a part of the premises:
- (a) Mortgagor will immediately notify Mortgagee thereof in the manner provided in Paragraph 29. Mortgagee may in its discretion (and it is hereby authorized to) either settle and adjust any claim under such insurance policies, or allow Mortgagor to agree with the insurance company or companies on the amount to be paid upon the loss. In either case, the proceeds shall be paid to Mortgagee and Mortgagee is authorized to collect and to give receipts therefor.
 - (b) Such proceeds, after deducting therefrom any expenses incurred in the collection thereof, shall at the option of Mortgagee be applied to either the cost of rebuilding and restoring the buildings and improvements or in reduction of the indebtedness secured hereby without premium whether or not then due and payable. Any excess proceeds remaining after said indebtedness is fully paid shall be promptly remitted to Mortgagor.
 - (c) Regardless of the cause of the damage or destruction or the availability or sufficiency of insurance proceeds until all indebtedness secured hereby shall be fully paid, Mortgagor shall be obligated to repair, restore and rebuild any buildings or improvements so damaged or destroyed, provided however, that if any insurance proceeds have been paid to Mortgagee under any insurance policies maintained by Mortgagor under the provisions of Paragraph 3, Mortgagor shall be so obligated only if Mortgagee elects to apply such proceeds to the cost of rebuilding and restoration. Repair and restoration of the buildings and improvements shall be commenced promptly after the occurrence of the loss and shall be prosecuted to completion diligently, and the buildings and improvements shall be so restored and rebuilt as to be of at least equal value and substantially the same character as prior to such damage and destruction. In the event the estimated costs of rebuilding and restoration exceed 25% of the indebtedness then remaining unpaid as secured hereby, the drawings and specifications pertaining to such rebuilding and restoration shall be subject to the prior written approval of Mortgagee.
 - (d) In the event that Mortgagor is to be reimbursed out of the insurance proceeds, such proceeds shall be made available from time to time upon the furnishing to Mortgagee of satisfactory evidences of the estimated cost of completion thereof and such architect's certificates, waivers of lien, contractor's sworn statements, and other evidence of cost and of payment and of the continued priority of the lien hereof over any potential liens of mechanics and materialmen as Mortgagee may require and approve. No payment made by Mortgagee prior to the final completion of the work shall, together with all payments theretofore made, exceed 90% of the value of the work performed to the time of payment, and at all times the undisbursed balance of said proceeds shall be at least sufficient to pay for the cost of completion of the work free and clear of liens. Any proceeds remaining after payment of the cost of rebuilding and restoration shall, at the option of Mortgagee, either be applied in reduction of the indebtedness secured hereby or paid to Mortgagor.
 - (e) Should such damage or destruction occur after foreclosure or sale proceedings have been instituted, the proceeds of any such insurance policy or policies, if not applied in rebuilding or restoration of the buildings or improvements, shall be used to pay the amount due in accordance with any decree of foreclosure or deficiency judgment that may be entered in connection with such proceedings, and the balance, if any, shall be paid to the owner of the equity of redemption if he shall then be entitled to the same, or otherwise as any court having jurisdiction may direct. Following any foreclosure sale, or other sale of the premises by Mortgagee pursuant to the terms hereof, Mortgagee is authorized without the consent of Mortgagor to assign any and all insurance policies to the purchaser at the sale and to take such other steps as Mortgagee may deem advisable to cause the interests of such purchaser to be protected by any of such insurance policies.
6. Mortgagor hereby assigns, transfers and sets over to Mortgagee the entire proceeds of any award or claim for damage to any of the premises taken or damaged under the power of eminent domain or by condemnation. In the event

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of the commencement of any eminent domain or condemnation proceeding affecting the premises:

- (a) Mortgagor shall notify Mortgagee thereof in the manner provided in Paragraph 29. Mortgagee may participate in such proceeding, and Mortgagor shall deliver to Mortgagee all documents requested by it to permit such participation.
 - (b) Mortgagee may elect to apply the proceeds of the award upon or in reduction of the indebtedness secured hereby without premium, whether or not then due and payable, or to require Mortgagor to restore or rebuild, in which event the proceeds shall be held by Mortgagee and used to reimburse Mortgagor for the cost of restoring and rebuilding all buildings and improvements in accordance with plans and specifications to be submitted to and approved by Mortgagee.
 - (c) In the event Mortgagee elects to reimburse Mortgagor for the costs of restoring and rebuilding the premises, then the proceeds of the award shall be paid out in the same manner as provided in Paragraph 5 for the payment of insurance proceeds in reimbursement of the costs of rebuilding and restoration. If the amount of such award is insufficient to cover the cost of restoring and rebuilding, Mortgagor shall pay such cost in excess of the award before being entitled to reimbursement out of the award. Any proceeds remaining after payment of cost of restoring and rebuilding shall, at the option of Mortgagee, either be applied on account of the indebtedness secured hereby or be paid to Mortgagor.
7. If by the laws of the United States of America or of any state or governmental subdivision having jurisdiction of Mortgagor or of the premises or of the transaction evidenced by the Note and this mortgage, any tax or fee is due or becomes due in respect of the issuance of the Note hereby secured or the making, recording and registration of this mortgage, Mortgagor covenants and agrees to pay such tax or fee in the manner required by such law, and to hold harmless and indemnify Mortgagee, its successors and assigns, against any liability incurred by reason of the imposition of any such tax or fee.
 8. In the event of the enactment after the date hereof of any applicable law deducting from the value of land for the purpose of taxation any lien thereon, or imposing upon Mortgagee the payment of the whole or any part of the taxes or assessments or charges or liens herein required to be paid by Mortgagor, or changing in any way the laws relating to the taxation of mortgages or debts secured by mortgages or Mortgagee's interest in the premises, or the manner of collection of taxes, so as to affect this mortgage or the debt secured hereby or the holder thereof, then and in any such event Mortgagor shall, upon demand by Mortgagee, pay such taxes or assessments or reimburse Mortgagee therefor; provided, however, that, if in the opinion of counsel for Mortgagee (a) it might be unlawful to require Mortgagor to make such payment or (b) the making of such payment might be construed as imposing a rate of interest beyond the maximum permitted by law, then and in such event Mortgagee may elect to declare all of the indebtedness secured hereby to be and become due and payable without premium 60 days from the giving of written notice of such election to Mortgagor.
 9. Upon the occurrence of any Event of Default under this mortgage, Mortgagee may, but need not, make any payment or perform any act herein required of Mortgagor, in any form and manner deemed expedient and may, but need not, make full or partial payments of principal or interest on prior encumbrances, if any, and purchase, discharge, compromise or settle any tax lien or other prior lien or title or claim thereof, or redeem from any tax sale or forfeiture affecting said premises, or contest any tax or assessment. All moneys paid for any of the purposes herein authorized and all reasonable expenses paid or incurred in connection therewith, including reasonable attorneys' fees and attorneys' fees on appeal and any other money advanced by Mortgagee to protect the premises and the lien hereof, shall be so much additional indebtedness secured hereby and shall become immediately due and payable without notice and with interest thereon at the Default Rate (as hereinafter defined) from the date of expenditure or advance until paid.

In making any payment hereby authorized relating to taxes or assessments or for the purchase, discharge, compromise or settlement of any prior lien, Mortgagee may make such payment according to any bill, statement or estimate

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OFFICE OF THE CLERK OF THE SUPERIOR COURT OF COOK COUNTY
111 WEST WASHINGTON STREET, CHICAGO, ILLINOIS 60602

IN RE: [Illegible Name], Debtor.
[Illegible Name], Trustee.

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secured from the appropriate public office without inquiry into the accuracy thereof or into the validity of any tax, assessment, sale, forfeiture, tax lien or title or claim thereof or without inquiry as to the validity or amount of any claim for lien which may be asserted.

10. If one or more of the following events (herein called "Events of Default") shall have occurred:

- (a) default shall be made in the due and punctual payment of the Note or any installment thereof in accordance with its terms, either of principal or interest, and such default shall have continued for 10 days; or
- (b) Mortgagor shall be dissolved, or a decree or order for relief shall be entered by a court having jurisdiction in the premises in respect of Mortgagor in a voluntary or involuntary case under the Federal Bankruptcy Code as now or hereafter constituted, or Mortgagor shall file a voluntary petition in bankruptcy or for reorganization or an arrangement or any composition, readjustment, liquidation, dissolution or similar relief pursuant to any similar present or future state or federal bankruptcy law, or shall be adjudicated a bankrupt or become insolvent, or shall commit any act of bankruptcy as defined in such law, or shall take any action in furtherance of any of the foregoing; or
- (c) a petition or answer shall be filed proposing the adjudication of Mortgagor as a bankrupt or its reorganization or arrangement, or any composition, readjustment, liquidation, dissolution or similar relief with respect to it pursuant to any present or future federal or state bankruptcy or similar law, and Mortgagor shall consent to the filing thereof, or such petition or answer shall not be discharged within 60 days after the filing thereof; or
- (d) by the order of a court of competent jurisdiction, a receiver, trustee or liquidator of the premises or any part thereof or of Mortgagor or of substantially all of its assets shall be appointed and shall not be discharged or dismissed within 60 days after such appointment, or if Mortgagor shall consent to or acquiesce in such appointment; or
- (e) default shall be made in the due observance or performance of any other covenant, condition or agreement of the Mortgagor contained herein or in the Note or in any other instrument further securing the Note, and such default shall have continued for 30 days after notice specifying such default is given by Mortgagee to Mortgagor; or
- (f) any representation or warranty made by Mortgagor herein or in the Note or in any instrument further securing the Note shall prove to be untrue or inaccurate in any material respect;

then, in each and every such case, the whole of said principal sum hereby secured shall, at the option of the Mortgagee and without further notice to Mortgagor, become immediately due and payable together with accrued interest thereon and a prepayment premium calculated in accordance with the provisions of Paragraph 11 hereof, whereupon at all times thereafter interest shall accrue on all such sums until paid at the Default Rate.

If any Event of Default under "(a)" above shall be of such nature that it cannot be cured or remedied within 30 days, Mortgagor shall be entitled to a reasonable period of time to cure or remedy such Event of Default, provided Mortgagor commences the cure or remedy thereof within the 30 day period following the giving of notice and thereafter proceeds with diligence to complete such cure or remedy.

11. Mortgagor agrees that if Mortgagee accelerates the whole or any part of the principal sum hereby secured pursuant to the provisions of Paragraph 10 hereof, Mortgagor waives any right to prepay the principal sum hereby secured in whole or in part without premium and agrees to pay a prepayment premium, said premium to be the greater of one percent (1%) of the principal amount to be prepaid or a premium which is calculated as follows:

- (a) The "Reinvestment Yield" is the yield on the May, 1996 7 3/8s U.S. Treasury Issue ("primary issue") published two weeks prior to the date of prepayment converted to a monthly compounded nominal yield.

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- (b) The "Reinvestment Payment" is the interest payment that would be received by reinvesting the principal amount to be prepaid at the Reinvestment Yield. This is calculated by multiplying the Reinvestment Yield times the principal amount to be prepaid divided by 12 to equate to the reinvestment monthly income stream.
- (c) Determine the monthly interest payment ("Monthly Interest Payment") using the interest rate in effect under the Note and the remaining principal balance as of the date of prepayment.
- (d) The "Payment Differential" is the Monthly Interest Payment less the Reinvestment Payment.
- (e) The "Premium" is the present value of the Payment Differential at Reinvestment Yield (monthly compounding) for the number of months remaining from date of prepayment to the maturity date of the Note.

In the event there is no market activity involving the primary issue at the time of prepayment, Mortgagee shall choose a comparable Treasury Bond, Note or Bill ("secondary issue") which Mortgagee deems to be similar to the primary issue's characteristics (i.e. rate, remaining time to maturity, yield).

- 12. Upon the occurrence of any Event of Default, Mortgagee shall have the right to foreclose the lien hereof, and to the extent permitted herein and by applicable law to sell the premises by sale independent of the foreclosure proceedings. In any suit to foreclose the lien hereof, and in any sale of the premises, there shall be allowed and included as additional indebtedness payable by Mortgagor to Mortgagee and secured hereby all expenditures and expenses which may be paid or incurred by or on behalf of Mortgagee for attorneys' fees, including attorneys' fees on appeal, appraisers' fees, expenditures for documentary and expert evidence, stenographer's charges, publication and advertising costs, survey costs and costs (which may be estimated as to items to be expended after the entry of any decree) of procuring all such abstracts of title, title searches and examinations, title insurance policies, Torrens certificates and similar data and assurances with respect to title as Mortgagee deems reasonably necessary either to prosecute such suit or to consummate such sale or to evidence to bidders at any sale the true condition of the title to or the value of the premises.
- 13. The proceeds of any foreclosure sale, or other sale of the premises in accordance with the terms hereof or as permitted by law, shall be distributed and applied in the following order of priority: First, to the payment of all costs and expenses incident to the foreclosure and/or sale proceedings, including all items as are mentioned in any preceding or succeeding paragraph hereof; second, to the payment of all other items which under the terms hereof constitute secured indebtedness in addition to that evidenced by the Note, with interest thereon as herein provided; third, to the payment of all principal and accrued interest remaining unpaid on the Note; fourth, any overplus to the Mortgagor, its successors or assigns, as their rights may appear.
- 14. During the continuance of any Event of Default, Mortgagor shall forthwith upon demand of Mortgagee surrender to Mortgagee possession of the premises, and Mortgagee shall be entitled to take actual possession of the premises or any part thereof personally or by its agents or attorneys, as for condition broken, and Mortgagee in its discretion may, with or without force and with or without 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 of the Mortgagor or the then owner of the premises relating thereto, and may exclude Mortgagor, its agents or assigns wholly therefrom, and may as attorney-in-fact or agent of the Mortgagor, or in its own name as Mortgagee and under the powers herein granted:
 - (a) hold, operate, manage or control the premises and conduct the business, if any, thereof, either personally or by its agents, and with full power to use such measures, legal or equitable, as in its discretion it deems proper or necessary to enforce the payment or security of the income, rents, issues and profits of the premises, including actions for the recovery of rent, actions in forcible detainer and actions in distress for rents, hereby granting full power and authority to

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

- (b) cancel or terminate any lease or sublease for any cause or on any ground which would entitle Mortgagor to cancel the same;
- (c) elect to cancel any lease or sublease made subsequent to this mortgage (unless this mortgage has specifically been made subordinate to such lease or sublease) or subordinated to the lien hereof;
- (d) extend or modify any then existing leases and make new leases, which extensions, modifications or new leases may provide for terms to expire, or for options to lessees to extend or renew terms to expire, beyond the maturity date of the Note and 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 shall be binding also upon the purchaser or purchasers at any foreclosure sale, notwithstanding any redemption from sale, discharge of the indebtedness secured hereby, satisfaction of any foreclosure decree, or issuance of any certificate of sale or deed to any purchaser;
- (e) make all necessary or proper repairs, decorating, renewals, replacements, alterations, additions, betterments and improvements to the premises as it may deem judicious, insure and reinsure the same and all risks incidental to Mortgagee's possession, operation and management thereof, and receive all income, rents, issues and profits.

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

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

- (a) to the payment of the expenses of operating the premises, including cost of management and leasing thereof (which shall include reasonable compensation to Mortgagee and its agent or agents if management is delegated to an agent or agents, and shall also include lease commissions and other compensation and expenses of seeking and procuring tenants and entering into leases), established claims for damages, if any, and premiums on insurance as hereinabove authorized;
- (b) to the payment of taxes and special assessments now due or which may hereafter become due on the premises;
- (c) to the payment of all repairs, decorating, renewals, replacements, alterations, additions, betterments and improvements of the premises and of placing the premises in such condition as will in the judgment of Mortgagee make it readily rentable;
- (d) to the payment of any indebtedness secured hereby or any deficiency which may result from any foreclosure sale.

16. During the continuance of any Event of Default under this mortgage, Mortgagee may apply to any court having jurisdiction of the premises for the

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appointment of a receiver of the premises. Such appointment may be made either before or after sale, without notice, without regard to the solvency or insolvency of Mortgagor at the time of application for such receiver and without regard to the then value of the premises or the adequacy of Mortgagee's security. Mortgagee or any holder of the Note may be appointed as such receiver. The receiver shall have power to collect the rents, issues and profits of the premises during the pendency of any foreclosure proceedings and, in case of a sale, during the full statutory period of any redemption period as well as during any further times when Mortgagor, except for the intervention of such receiver, would be entitled to collect such rents, issues and profits. In addition, the receiver shall have all other powers which shall be necessary or are usual in such cases for the protection, possession, control, management and operation of the premises during the whole of said period. The court from time to time may authorize the receiver to apply the net income in his hands in payment in full or in part of:

- (a) the indebtedness secured hereby or provided 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) the deficiency in case of a sale and deficiency.

17. Mortgagor agrees that all reasonable costs, charges and expenses, including attorneys' fees, incurred or expended by Mortgagee arising out of or in connection with any action, proceeding or hearing, legal, equitable or quasi-legal, including the preparation therefor and any appeal therefrom, in any way affecting or pertaining to this mortgage, the Note or the premises, shall be promptly paid by Mortgagor. All such sums not promptly paid by Mortgagor shall be added to the indebtedness secured hereby and shall bear interest at the Default Rate from the date of such advance and shall be due and payable on demand.

18. Mortgagor hereby assigns to Mortgagee the rents, issues, profits, royalties, and payments payable under any lease of the premises, or portion thereof, including any oil, gas or mineral lease, or any installments of money payable pursuant to any agreement or any sale of the premises or any part thereof. Mortgagee, without regard to the adequacy of any security for the indebtedness hereby secured, shall be entitled to (a) collect such rents, issues, profits, royalties, payments and installments of money and apply the same as more particularly set forth in this paragraph, all without taking possession of the premises, or (b) enter and take possession of the premises or any part thereof, in person, by agent, or by a receiver to be appointed by the court and to sue for or otherwise collect such rents, issues, profits, royalties, payments and installments of money. Mortgagee may apply any such rents, issues, profits, royalties, payments and installments of money so collected, less costs and expenses of operation and collection, including reasonable attorneys' fees and attorneys' fees on appeal, upon any indebtedness secured hereby, in such order as Mortgagee may determine, and, if such costs and expenses and attorneys' fees shall exceed the amount collected, the excess shall be immediately due and payable. The collection of such rents, issues, profits, royalties, payments and installments of money and the application thereof as aforesaid shall not cure or waive any Event of Default or notice of default hereunder or invalidate any act done pursuant to such notice, except to the extent any such Event of Default fully is cured. Failure or discontinuance of Mortgagee at any time, or from time to time, to collect any such moneys shall not impair in any manner the subsequent enforcement by Mortgagee of the right, power and authority herein conferred on Mortgagee. Nothing contained herein, including the exercise of any right, power or authority herein granted to Mortgagee, shall be, or be construed to be, an affirmation by Mortgagee of any tenancy, lease or option, or an assumption of liability under, or the subordination of the lien or charge of this Mortgage to any such tenancy, lease or option. Mortgagor hereby agrees that, in the event Mortgagee exercises its rights as in this paragraph provided, Mortgagor waives any right to compensation for the use of Mortgagor's furniture, furnishings or equipment in the premises for the period such assignment of rents or receivership is in effect, it being understood that the rents, issues, profits, royalties, payments and installments of money derived from the use of any such items shall be applied to Mortgagor's obligations hereunder as above provided.

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19. Mortgagor has executed and delivered that certain Assignment of Lease and Rents of even date herewith assigning to Mortgagee the interest of Mortgagor as lessor under the existing leases of the premises, as well as all other leases which may hereafter be made in respect of the premises, and the rents and other income arising thereunder and from the use of the premises. Said Assignment of Lease and Rents grants to Mortgagee specific rights and remedies in respect of said leases and the collection of rents and other income thereunder and from the use of the premises, and such rights and remedies so granted shall be cumulative of those granted herein.

Mortgagor shall keep and perform all terms, conditions and covenants required to be performed by it as lessor under the aforesaid leases; shall promptly advise Mortgagee in writing of any claim of default by Mortgagor made by a lessee under any such lease or of any default thereunder by a lessee; and shall promptly provide Mortgagee with a copy of any notice of default or other notice served upon Mortgagor by any such lessee. Mortgagor will not cancel, materially modify or alter, or accept the surrender of, any existing or future lease of the premises or any part thereof without first obtaining written consent of Mortgagee.

20. All rights and remedies granted to Mortgagee herein or in the Note or any other instrument securing the Note shall be in addition to and not in limitation of any rights and remedies to which it is entitled in equity, at law or by statute, and the invalidity of any right or remedy herein provided by reason of its conflict with applicable law or statute shall not affect any other valid right or remedy afforded to Mortgagee. No waiver of any Event of Default or of any default in the performance of any covenant contained in the Note or any other instrument securing the Note shall at any time thereafter be held to be a waiver of any rights of the Mortgagee hereunder, nor shall any waiver of a prior Event of Default or default operate to waive any subsequent Event of Default or default. All remedies provided for herein, in the Note and in any other instrument securing the Note are cumulative and may, at the election of Mortgagee, be exercised alternatively, successively, or concurrently. No act of Mortgagee shall be construed as an election to proceed under any one provision herein to the exclusion of any other provision or to proceed against one portion of the premises to the exclusion of any other portion.

21. By accepting payment of any sum secured hereby after its due date, Mortgagee does not waive its right either to require prompt payment when due of all other sums or installments so secured or to declare a default for failure to pay the same.

22. Notwithstanding anything herein or in the Note to the contrary, no provision contained herein or in the Note which purports to obligate Mortgagor to pay any amount of interest or any fees, costs or expenses which are in excess of the maximum permitted by applicable law, shall be effective to the extent that it calls for the payment of any interest or other sums in excess of such maximum. Any such excess shall, at the option of Mortgagee, either be paid to Mortgagor or be credited to principal on the Note.

23. In the event one or more provisions of this mortgage or of the Note shall be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision hereof, and this mortgage shall be construed as if any such provision had never been contained herein.

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

25. Upon payment in full of the indebtedness secured hereby and the performance by Mortgagor of all of the obligations imposed on Mortgagor herein and in the Note, these presents shall be null and void, and Mortgagee shall release this mortgage and the lien hereof by proper instrument executed in recordable form.

26. If no Event of Default has occurred and is continuing under this mortgage, Mortgagor shall have the privilege of making prepayments on the principal of

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the Note (in addition to the required payments) to the extent permitted by and upon the terms and conditions set forth in the Note.

27. Mortgagee, its agents, employees or assigns, shall have the right to inspect the premises at all reasonable times and access thereto shall be permitted for that purpose.
28. Within 15 days after any written request by Mortgagee, Mortgagor shall certify, by a written statement duly acknowledged, the amount of principal and interest then owing on the Note and whether any offsets or defenses exist against the indebtedness secured hereby.
29. Any notice which any party hereto may desire to be required to give to the other shall be deemed to be an adequate and sufficient notice if given in writing and service is made by the mailing of such notice by registered or certified mail, addressed to Mortgagor at its address given on the first page hereof, or to Mortgagee at 711 High Street, Des Moines, Iowa 50309, ATTN: Commercial Real Estate Servicing C-397890, or to such other place as either party may by notice to the other party designate as a place for service of notice.
30. Mortgagor hereby waives any and all rights of redemption from sale under any order or decree of foreclosure, pursuant to rights therein granted, on behalf of the Mortgagor, and each and every person acquiring any interest in, or title to, the premises described herein subsequent to the date of the mortgage, and on behalf of all other persons to the extent permitted by the provisions of Illinois law.
31. This mortgage and all the provisions hereof shall extend to and be binding upon Mortgagor and all persons claiming by, under or through Mortgagor, and the word "Mortgagor" when used herein shall include all such persons and all persons liable for the payment of the indebtedness secured hereby or any part thereof, whether or not such persons have executed the Note or this mortgage. The word "Mortgagee" as used herein shall include the successors and assigns of the Mortgagee named herein, and the holder or holders from time to time of the Note secured hereby.
32. This mortgage shall be governed by and construed in accordance with the laws of the State of Illinois.
33. As used herein, the term "Default Rate" means 4% per annum over the current interest rate of the Note.
34. Anything in the Note, this mortgage or any other instrument by which the Note is secured notwithstanding, Mortgagor shall have no personal liability for the indebtedness secured hereby or any deficiency judgment, and upon the occurrence of an Event of Default hereunder Mortgagee shall look solely to the premises and the rents, income and profits thereof for satisfaction of the indebtedness evidenced by the Note, and resort therefor shall not be made to any other property of Mortgagor; provided, however, nothing herein shall limit the liability of any indemnitor or guarantor, nor any enforcement by the Mortgagee of any other legal or equitable rights or remedies, or any other provision of this mortgage or of the Note.
35. Mortgagor acknowledges and agrees that the land covered by this mortgage at the time of execution hereof is not improved with a dwelling for not more than four families and that the proceeds of the loan secured hereby have not been, are not being and will not be used, in whole or in part, to finance the construction of a dwelling for not more than four families and that the land covered by this mortgage is not used or intended to be used for agricultural purposes. Mortgagor warrants it has been authorized or empowered by the trust instrument or by a person having a power of direction over Mortgagor to, and Mortgagor does hereby, waive any and all rights of redemption from sale under any order or decree of foreclosure of this mortgage to the full extent permitted by law.
36. No privilege is reserved by Mortgagor to prepay any principal of the Note except on or anytime after October 1, 1993, with 30 days written notice to Mortgagee. If the note is prepaid during this period, Mortgagor shall pay to Mortgagee a premium sufficient to insure Mortgagee a yield at the then applicable Note rate until maturity. Mortgagor shall prepay the Note, together with accrued and unpaid interest thereon to the date of such payment with a premium designed to compensate Mortgagee for a loss on

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IN WITNESS WHEREOF, I have hereunto set my hand and the seal of the Court at Chicago, Illinois, this _____ day of _____, 20__.

Clerk of the Court

Judge

Attorney

Attorney

Attorney

Attorney

Attorney

Attorney

Attorney

Attorney

Attorney

Attorney

Attorney

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reinvestment as a result of a prepayment being made at a time when reinvestment rates are lower than the then applicable Note rate. The premium is to be calculated as provided in Paragraph 11 herein. If the Reinvestment Yield, as defined in Paragraph 11, is greater than the then applicable Note rate, no premium will be due.

- 37. Mortgagor shall submit to Mortgagee during the life of this Mortgage, within 90 days of the close of each fiscal year, annual detailed income and expense statements covering the operation of the Premises and updated rent rolls reflecting the then current status of the tenants in occupancy with their respective leased square footage, rental amounts, and occupancy and termination dates.

IN WITNESS WHEREOF, Mortgagor has caused this mortgage to be duly executed and delivered as of the date first above written.

This Mortgage is executed by the undersigned, not personally, but as Trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Trustee, and is payable only out of the property specifically described in this Mortgage securing the payment in the Note secured hereby, by the enforcement of the provisions contained in the Note or in this Mortgage. No personal liability shall be asserted or be enforceable against the promisor or its beneficiaries because or in respect of this Mortgage, or the making, issue or transfer thereof, all such liability, if any, being expressly waived by each taker and holder hereof, and each original and successive holder of this Mortgage accepts the same upon the express condition that no duty shall rest upon the undersigned to sequester the rents, issues and profits arising from the sale or other disposition thereof, but that in case of default in the payment of the Note secured hereby, or any installment thereof, the sole remedy of the holder hereof shall be by foreclosure of this Mortgage given to secure the indebtedness evidenced by the Note, in accordance with the terms and provisions in this Mortgage set forth or by enforcement of any other security given for such indebtedness, or by action to enforce the personal liability of the guarantor or the co-maker, if any, of the payment hereof.

HARRIS TRUST AND SAVINGS BANK, AN ILLINOIS CORPORATION, AS TRUSTEE UNDER TRUST AGREEMENT DATED APRIL 6, 1978 KNOWN AS TRUST NUMBER 38259 and not individually

By _____
VICE PRESIDENT

By _____
Assistant Secretary

MAIL TO:
Prepared by: David P. Ellingson
Counsel
Principal Mutual Life Insurance Company
711 High Street
Des Moines, Iowa 50309

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STATE OF ILLINOIS }
COUNTY OF COOK } ss.

I, JILL WACHTOR
a Notary Public, in and for said County, in the State aforesaid, Do Heroby Certify, that
HERMAN A. KOLE
Vice President of the Harris Trust and Savings Bank and

JAMES J. PERNER Assistant Secretary
of said Bank, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice-President, and Assistant Secretary, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Bank, as Trustee as aforesaid, for the uses and purposes therein set forth; and the said Assistant Secretary then and there acknowledged that he, as custodian of the corporate seal of said Bank, did affix the corporate seal of said Bank to said instrument as his own free and voluntary act and as the free and voluntary act of said Bank as Trustee as aforesaid, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 11th day of Sept, A.D. 19 86

Jill Wachtor
Notary Public

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EXHIBIT A

Parcel 1:

That part of Lot 1 (except the South 33 feet) in Levarnoz Brothers Subdivision of a part of the Northeast 1/4 of Section 9, Township 41 North, Range 12 East of the Third Principal Meridian, described as follows:

Beginning at a point on the East line of Lot 1 (except the South 33 feet) 317.60 feet Northeasterly of the Southeast corner of Lot 1 (except the South 33 feet) thence Northerly 233.40 feet to a point on the North line of said Lot 1, said point being 144.04 feet West of the Northeast corner of said Lot, thence East along the North line of said Lot, 144.04 feet to the Northwesterly line of the right of way of the Chicago and Northwestern Railway right of way thence Southwesterly along said Northwesterly right of way line to the point of beginning, in Cook County, Illinois.

09-09-201-022

Parcel 2:

That part of the North 24 rods of the Northeast fractional 1/4 of fractional Section 9, Township 41 North, Range 12 East of the Third principal meridian, bounded and described as follows:

Commencing at the point of intersection of the North line of said section with the Northwesterly line of the Des Plaines Valley Railroad; thence Southwesterly along the Northwesterly line of said railroad to the South line of said North 24 rods, thence West along the South line of said North 24 rods, a distance of 184.30 feet; thence North along a straight line which crosses the South line of the North 50 feet of said Section at a point 408.99 feet West of the Northwesterly line of said railroad, to the North line of said section; thence Easterly along the North line of said Section to the point of beginning (excepting therefrom that part taken for highway and excepting from said tract of land that part falling within the following described land:

Beginning at a point on the South right of way line of Central Road (50 feet South of the North line of Section 9) 408.99 feet West of the Northwest right of way line of the Des Plaines Valley Railroad; from said point; thence with an angle of 86 degrees 50 minutes 35 seconds to the left from the said South right of way line extended West 346.52 feet; thence with an angle of 93 degrees 09 minutes 25 seconds to the left from the preceding course extended 25.04 feet; thence with an angle of 86 degrees 50 minutes 35 seconds to the left from the preceding course extended, 346.52 feet; thence with an angle of 93 degrees 09 minutes 25 seconds to the left from the preceding line extended, 25.04 feet to the point of beginning, in Cook County, Illinois.

09-09-201-017

500-560 ZENITH DR.
MAINE TOWNSHIP, IL

J.J.

Office
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EXHIBIT B

1. Covenants and restrictions contained in Deed dated August 21, 1944 and recorded February 13, 1945 as Document 13447246.
2. Public utilities easement recorded September 18, 1978 as Document 24630602.
3. Covenants, conditions and restrictions contained in Warranty Deed dated April 7, 1978 and filed July 14, 1978 as Document 3031926.
4. Easement recorded September 18, 1978 as Document 24630602 and filed September 18, 1978 as Document LR3046779.

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