

MORTGAGE

31.00

This Mortgage, made this 1st day of December, 1986, by KEVIN BARRY and FRANCES A. BARRY, (herein called "Mortgagors") to BELMONT NATIONAL BANK OF CHICAGO, a national banking corporation, having a business address at 3179 N. Clark Street, Chicago, Illinois 60657, (herein sometimes called "Mortgagee");

WITNESSETH:

WHEREAS, Mortgagors have this day borrowed and are justly indebted to Mortgagee, in the amount of TWO HUNDRED AND TEN THOUSAND DOLLARS (\$210,000.00) evidenced by its certain Promissory Installment Note (hereinafter referred to as "the Note") of even date herewith, a copy of which note is hereto attached and made a part of this Mortgage as Schedule "A."

CONVEYING CLAUSE

NOW, THEREFORE, in order to secure the payment of the principal of and interest on said note from time to time as therein set forth, according to the tenor, purport and effect thereof, all other sums required to be paid by Mortgagors by this or any other operative document and all future advances made by Mortgagee, and, except as hereafter provided, regardless of the fact that the aggregate of all such sums shall exceed the principal amount stated in said note, and to secure the performance and observance by Mortgagors of every covenant and condition herein contained, and for and in consideration of the premises and of the debt above described, and the sum of ONE DOLLAR (\$1.00) duly paid by Mortgagee on or before the execution of this Mortgage, and for other good and valuable considerations, the receipt and sufficiency of which are hereby acknowledged by Mortgagors, the said Mortgagors by these presents do hereby grant, bargain and sell, mortgage, warrant, convey and confirm, assign, transfer and set over unto said Mortgagee and unto its successors and assigns, the real estate, chattels real, personal property, and other properties, interests and rights (hereinafter collectively sometimes referred to as "mortgaged property"), all as herein and as described and set forth in Schedule "B," hereto attached and made a part of this Mortgage.

TOGETHER WITH THE FOLLOWING, ALL PART OF THE MORTGAGED PROPERTY:

1. all buildings, improvements and structures at any time, now or hereafter, erected, situated or placed thereon;
2. all rights, privileges, easements, hereditaments, appendages and appurtenances thereunto belonging or in anywise appertaining;
3. all present and future right, title, interest and estate of Mortgagors or their heirs, legatees, executors, administrators or assigns in and to the following: present and future streets, roads, ways, sidewalks, curbs, alleys, and areas adjoining said real estate and portions thereof, whether public or private, open and used or vacated, conditionally or otherwise, or abandoned, all rights of way of any kind adjoining said premises, the beds of any watercourses, lakes or ponds, public or private, adjoining said premises, all water rights and the stock of any water company serving or intended to serve said premises;
4. all rents, revenues, income, issues and profits, including, if permitted by law, all rents accruing during any redemption period, also the reversions and subreversions under any leases or subleases of part or all of said premises, whether prior or subsequent to this Mortgage, and all other rights, now or hereafter existing, of any lessor or sublessor, which are hereby specifically assigned and transferred primarily and on a parity with said real estate;

THIS INSTRUMENT WAS PREPARED BY
RICHARD W. RAPPOLD, ATTORNEY-AT-LAW
39 SOUTH LA SALLE STREET
CHICAGO, ILLINOIS 60603

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5. all fixtures, fixed assets, and personalty of a permanent nature owned by Mortgagor now or at any time hereafter annexed, affixed or attached to said real estate and/or said buildings, improvements or structures thereon and used or intended to be used in the possession, occupation or enjoyment thereof, and all replacements, additions and substitutions thereof or thereto, by Mortgagors or their successors, including, but without limiting the generality of the foregoing, all apparatus, appliances, machinery, equipment and articles used to supply or provide heat, gas, air conditioning, plumbing, water, lighting, power, elevator, sewerage, refrigeration, cooling, ventilation, sprinkler system and water heater used, to be used, or useful in operation of the business from time to time operated on the mortgaged land;
6. all furniture, furnishings, machinery, equipment, inventory, good will and personal property now or hereafter belonging to Mortgagors or their assigns, heirs legatees, executors or administrators and all additions to and replacements thereof, which are located or will be located on the mortgaged premises and used by Mortgagors or the tenants and occupants of said premises in the course of the operation and use thereof, including, without limitation, the chattels mentioned in the security agreement executed in connection with this transaction;
7. the ownership and benefit of any and all agreements, contracts, guarantees (whether or not same contain an unconditional promise to pay), warranties, bonds, permits, letters of credit, present or future title assurance of all kinds, subordinations, government agreements, or, without limitation, other instruments or undertakings, now or hereafter existing, intended for the benefit of the Mortgagors of said premises, whether or not same are covenants running with the land, including steam and air-conditioning contracts, fuel delivery contracts, building and service maintenance contracts, and permits to occupy street space at, above and beneath the surface of the ground, and estoppel certificates of all kinds;
8. any and all royalties, mineral, oil and gas rights and profits, water, water rights and water stock, irrigation rights and ditches;
9. all Mortgagors' interest hereafter acquired by them or their successors in any land intended to be used in conjunction with or as an economic unit benefiting the mortgaged land, as to which Mortgagors will execute a supplemental mortgage as required by Mortgagee; and
10. also, all Mortgagors' interest in all space within the property lines projected indefinitely upward and downward.
11. In addition to the conveyance of rents, revenues, issues and profits included in this Mortgage, and as a supplement thereto, Mortgagors assign to Mortgagee, its successors and assigns, as a primary fund of equal dignity with the lien on the land hereby created, Mortgagors' interest in all leases now or hereafter existing with respect to all or any part of the mortgaged land or any structure or improvement of any kind at any time thereof. To the extent permitted by law, subleases are included in this assignment of leases; also all attorney agreements, non-disturbance agreements, contracts to lease and all other operative documents necessary or convenient to implement this assignment. To further implement this assignment, Mortgagors have, contemporaneously herewith, assigned to Mortgagee, its successors and assigns, all of the foregoing by means of a separate assignment of leases and rents, recorded contemporaneously herewith, which is incorporated herein by reference thereto and made a part hereof. This assignment includes, without limitation, options to renew, extend or purchase security deposits, pledges, guarantees of all kinds, and advertising leases.

I.

FUTURE ADVANCE COVENANTS

It is the intent hereof to secure payment of said note whether the entire amount shall have been advanced to the Mortgagors at the date hereof or at a later date, or, having been advanced, shall have been repaid in part and further advances made at a later date. It is understood that at any time before the cancellation and release of this

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Mortgage, the note and Mortgage, including the terms of repayment thereof, may from time to time be modified or amended in writing thereon by the parties liable thereon and the holder thereof to include any future advance or advances for any purpose made by the holder, as its option, to or for said parties liable thereon and their successors. Mortgagors covenant and agree that this Mortgage secures any and all such future advance or advances whether the same are of the same or a different kind or quality as the original advances, and whether or not related to the original advances together with interest as specified in the Note (unless a different interest rate is specified) as well as the hereinbefore described principal and interest now evidenced by the Note, the total principal amount secured hereby not to exceed the principal amount stated in the Note at any one time, except that this limitation is inapplicable to amounts advanced under the doctrine of economic compulsion as described in Article III, paragraph 3, hereof. The term "Note" as used in this Mortgage includes said principal promissory note hereinabove described as so modified or amended, if the same shall be modified or amended, and nothing contained in this paragraph shall be considered as limiting the interest which may be secured hereby or the amount or amounts that shall be secured herein when advanced to protect the security.

TO HAVE AND TO HOLD the said mortgaged property and every part thereof unto said Mortgagee and unto its successors and assigns, forever, to secure the payment of each and every debt, charge and payment herein or in any of the operative documents described.

II.

COVENANTS OF WARRANTY

Mortgagors represent and warrant that they are lawfully seized and possessed of a good and indefeasible title and estate in the mortgaged real estate, mortgaged leases, and all mortgaged chattels, except as otherwise herein described, and Mortgagors will forever warrant and defend such title and every part thereof unto Mortgagee against the claims and demands of all persons whomsoever, that the mortgaged property and every part thereof is free and clear of all liens, encumbrances and charges of every kind and character, including liens for general and special taxes and assessments, excepting taxes for the current year which are not yet due, and excepting the lien of this Mortgage and the lien of the first mortgage held by Cragin Federal Savings and Loan Association on the property commonly known as 5115 Wrightwood, Chicago, Illinois which is legally described as Parcel 2 on Schedule "B" attached hereto.

III.

GENERAL COVENANTS

Mortgagors hereby expressly represent, covenant and agree as follows.

1. Mortgagors will duly pay said Note above described and each and every installment payment therein provided to be paid, and interest on said Note, and all other sums hereby secured, punctually as and when the same shall become due and payable, without relief from valuation or appraisement laws.
2. Mortgagors will monthly pay to Mortgagee, in addition to the principal and interest payments required in said Note, and in addition to other amounts herein provided, a sum equal to one-twelfth (1/12) of the annual taxes and assessments on the mortgaged property, all as shall be estimated by Mortgagee. The sums paid under this paragraph shall be held by Mortgagee, without interest, and shall be applied by Mortgagee to the payment of the expenses for which sums respectively were deposited, as and when said expenses shall become due and before the same shall become delinquent, upon the request of Mortgagors for such payment and the presentation by Mortgagors to Mortgagee of a bill covering such expense. The provisions of this paragraph shall not become effective so long as Mortgagors are making the within required payments to the holder of the first mortgage on the mortgaged premises.

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3. This mortgage loan is governed by the doctrine of economic compulsion, toward the end that any advancements made by the Mortgagee necessary, in its judgment, to protect its position, including, without limitation, advancements made to complete construction of improvements on and adjoining the mortgaged premises, to pay delinquent real estate taxes and insurance premiums, and architects', engineers' and surveyors' fees, shall be deemed obligatory advances, and all other lienors are charged with notice of this provision.
4. As further security for the indebtedness secured hereby and in confirmation of the grant of the security interest made herein, Mortgagors or their successors will execute and deliver or cause to be executed and delivered security agreements and financing statements giving to said Mortgagee a first security interest in the furniture, furnishings, good will, machinery, inventory, equipment, fixtures and all other items of personal property now or hereafter located on the mortgaged premises and used by Mortgagors or their successors in the operation of their business, and all additions to and replacements thereof. If Mortgagee shall from time to time require new security agreements and financing statements to the end that the indebtedness shall at all times be secured by a first lien on said personal property, then Mortgagors or their successors shall execute and deliver said security agreements and financing statements or cause the same to be executed and delivered to Mortgagee. Mortgagors will execute or cause to be executed such financing statements as may be required from time to time under the Uniform Commercial Code in order to make said lien effective. If said Mortgagors or their successors shall fail to execute any security agreement or financing statement, then any officer or agent of the Mortgagee shall have the right, power and authority to execute said instruments on behalf of Mortgagors or their successors, and this agency shall not be revocable since it is coupled with an interest.
5. Mortgagors will provide to Mortgagee, within 45 days after the close of each quarterly fiscal period, quarterly statements of its operations, source and application of funds and its assets and liabilities to Mortgagee, which statements shall be in such form and detail as shall be satisfactory to Mortgagee. Mortgagee or the representatives of Mortgagee may examine the books and records of Mortgagors whenever such examination, in the opinion of Mortgagee, is useful or necessary for the administration of this loan. Within 75 days of the end of Mortgagors' fiscal year, Mortgagee shall be furnished an annual report and an annual review report by an independent certified public accountant. Mortgagee may from time to time require such statements showing the source and application of funds and such projections of earnings as Mortgagee deems to be necessary for its proper administration of the loan. The Mortgagors will provide the Mortgagee with a copy of the annual income tax return filed with the Internal Revenue Service during the past year.
6. Mortgagors will promptly pay and discharge, or cause to be paid and discharged, all taxes, general and special, levies, charges and assessments of every kind which may have been or shall be lawfully charged or assessed against the mortgaged property, or any part thereof, or which may become a lien thereon, or on or against any interest in said mortgaged property, or any part thereof, and will duly pay and discharge all taxes, assessments and governmental charges against Mortgagors, including, but not by way of limitation, income taxes and withholding, social security and unemployment taxes and, in general, all taxes and charges incidental to the making or recording of this Mortgage or the deed to the Mortgagors, and unemployment taxes, as well as all claims for labor, materials and supplies, which if unpaid might by law or proceedings become a lien or charge upon any of the mortgaged property, and upon the request of Mortgagee, Mortgagors will furnish satisfactory evidence of the payment and discharge of any of the foregoing items, and Mortgagors will not suffer or permit any property subject hereto to be sold for any taxes or assessments or to be forfeited therefor; provided, however, Mortgagors may in good faith contest the validity thereof, and in case of such contest provide for the payment and security thereof in a manner satisfactory to Mortgagee.
7. Mortgagors will not, without prior written consent of Mortgagee, create or permit or allow to exist or to be created any mortgage, deed of trust, pledge or other lien or encumbrance on any of said mortgaged property, other than

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this Mortgage and an existing first mortgage, and Mortgagors will not suffer or permit any mechanic's or materialmen's lien or any other lien of any nature whatsoever to attach to any of said mortgaged property or to remain outstanding against same or any part thereof; provided, however, Mortgagors may in good faith contest the validity thereof, and in case of such contest provide for the payment and security thereof in a manner reasonably satisfactory to Mortgagee.

8. Mortgagors will at all times keep the mortgaged property and every part thereof in good repair and condition, without any liability of Mortgagee to any person for damage for failure to repair or for any other cause, and Mortgagors will from time to time make all needful and proper repairs, restorations, renewals and replacements thereof, so that at all times the value of the security and the efficiency of the mortgaged property and every part thereof shall be fully preserved and maintained, and Mortgagors will not permit waste or allow the mortgaged property, or any part thereof, to depreciate in value by any act or neglect.
9. Mortgagors will not use or permit to be used the mortgaged property or any part thereof in any manner inconsistent with the rights of Mortgagee hereunder, or in violation of the provisions of any insurance policy or any rules or regulations of insurance underwriters, and in the use of said mortgaged property or any part thereof, or in the construction of improvements on or adjoining the mortgaged property, will comply with, or cause to be complied with, all valid laws, ordinances, rules, regulations, orders and directions of any legislative, executive, administrative or judicial body, officer or department now or hereafter applicable to the mortgaged property or to the uses and purposes thereof, and will maintain and use the mortgaged property in full compliance therewith and in condition requisite thereunto.
10. Mortgagors will perform all the covenants required under any condominium, town house, planned unit development, planned residential development rules, declarations and regulations, and will not vote for the amendment or abrogation of any such arrangement without the consent in writing of the Mortgagee. Mortgagors will also abide by any regulations relating to wetlands, flood plains, coastal zones, and environmental protection regulations.

IV.

INSURANCE AND EMINENT DOMAIN COVENANTS

1. Mortgagors shall at all times, at the cost and expense of Mortgagors, keep all of the mortgaged property of any insurable nature constantly insured against loss or damage by fire, lightning, explosion, tornado and windstorm, and such other risks as Mortgagee may reasonably request, in an amount at least sufficient to pay all unpaid indebtedness secured hereby, and such insurance shall also be in a sum equal to such percentage of the insurable value of the property insured as may be required to prevent Mortgagors from being considered as co-insurer thereof; such insurance to be in companies satisfactory to Mortgagee, and all such policies of insurance shall be so written as to make any loss occurring thereunder payable by standard mortgage clause attached thereto to Mortgagee as its interest may appear, irrespective of, and which may not be invalidated by, any act or default of Mortgagors, and all such policies, or a certificate or certificates of the insurers or of an insurance agency satisfactory to Mortgagee, showing that such policies, with such mortgage clauses are in force, shall be deposited with Mortgagee as additional security hereunder; and Mortgagors shall also maintain at the cost and expense of Mortgagors such public liability and other insurance as Mortgagee may reasonably request, insuring Mortgagors and Mortgagee against liabilities, claims, damages and losses to persons and property arising by reason of the use of the mortgaged property, or arising by reason of the conduct and operation of the business of Mortgagors or their successors.

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2. All insurance moneys received on account of any loss or damage to the mortgaged property, after deducting therefrom the reasonable charge or expenses paid or incurred in connection with the collection and disbursement of said moneys, may be used and applied for the purpose of paying the cost of repair, restoration or replacement of the mortgaged property damaged or destroyed, if deemed feasible by Mortgagee, and if Mortgagors so elect and provide Mortgagee with assurances satisfactory to Mortgagee that all of said repair or restoration will be done within a reasonable time; that the necessary funds are available and adequate for that purpose; and that the work will be completed free and clear of all mechanic's lien claims.
3. Mortgagors grant to Mortgagee, full power and authority to make proof of loss under any and all insurance policies, either in the name of Mortgagors or in the name of Mortgagee, and to adjust, settle, collect and receipt for all insurance, and to endorse for and in behalf and in the name of Mortgagors any check, draft or other instrument received therefor, and to collect the proceeds thereof, and also, if default shall occur hereunder, to collect and receipt for any unearned premiums and to apply same on the obligation secured hereby. In the event of foreclosure sale, any and all insurance policies may be assigned without consent of Mortgagors, and Mortgagors authorize Mortgagee to assign said policies to the purchaser or purchasers at such foreclosure sale, or if Mortgagee elects so to do, Mortgagee may collect any unearned premiums and apply the same on the obligation secured hereby.
4. In the event the mortgaged property, or any part thereof, be taken through condemnation proceedings or by virtue of the exercise of the right of eminent domain or pursuant to governmental action or pursuant to conveyance given to avert condemnation, any and all amounts awarded in any such condemnation proceeding for the taking of the mortgaged property, or any part thereof, or given for the conveyance aforesaid, which last are deemed condemnation awards hereunder, are hereby assigned to and shall be paid to Mortgagee, and when received by Mortgagee, after deducting all reasonable charges in connection with the collection and disbursement thereof, may, at Mortgagee's election, be used and applied for the purpose of paying the cost of replacement of that part of the mortgaged property so taken or for the repair or restoration of that part of the mortgaged property not so taken, if deemed feasible by Mortgagee, and Mortgagors so elect, provided Mortgagee is given satisfactory assurances and indemnities that the work will be completed in apt time free and clear of mechanic's lien claims. The Mortgagee's judgment shall control the question of feasibility and the adequacy of the assurances and indemnities as to mechanic's lien claims. If the mortgaged land is abandoned by the Mortgagors or if, after notice by Mortgagee to Mortgagors that the condemnor offers to make an award or settle a claim for damages, Mortgagors fails to respond to Mortgagee within 30 days after the date such notice is mailed, Mortgagee is authorized to collect and apply the proceeds, at Mortgagee's option, either to restoration or repair of the mortgaged property or to the sums secured by this Mortgage.
5. All insurance moneys and all condemnation awards not used for repair, restoration and replacement of the mortgaged property, and all prepayments of the mortgage debt, shall be applied in reduction of the last maturing installments of said debt. Such applications do not extend or reduce mortgage payments due hereunder.

V.

INDEMNITY COVENANTS

1. Mortgagors will protect, save harmless and indemnify Mortgagee from and against any and all claims, liabilities, costs and expenses, of whatever nature, which may arise or result, directly or indirectly, by reason of the use or occupation of the mortgaged property or any part thereof, and will defend any litigation at its own expense, employing counsel satisfactory to Mortgagee.

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2. In the event that any part of the mortgaged property or any additions, betterments, substitutions or replacements shall be destroyed or damaged by any party or from any cause whereby Mortgagors become entitled to indemnity therefor from any third person or persons, Mortgagors, for the considerations named, do hereby sell, assign and transfer to Mortgagee all of such sum or sums so due from any such third person or persons, and Mortgagee is hereby authorized to receive, collect and sue for the same, and Mortgagors hereby authorize and direct that such sum or sums be paid to Mortgagee upon presentation of a duly certified copy hereof. Any and all sums received by Mortgagee hereunder, after deducting therefrom the reasonable charge or expenses paid or incurred in connection with the collection and disbursement of said moneys, may be used and applied for the purpose of paying the cost of repair, restoration or replacement of the mortgaged property damaged or destroyed if Mortgagors so elect and provide Mortgagee with satisfactory assurances as to reconstruction and mechanic's liens, or otherwise applied to the prepayment, or partial prepayment, of the installments of the note secured hereby in inverse order of the stated maturities thereof.

VI.

ADDITIONAL DEBT COVENANTS

Any and all sums advanced by the Mortgagee because of Mortgagors' default in that regard or to protect Mortgagee's position otherwise (whether or not initiation or completion of project takes place), including, without limitation, sums advanced for recording or filing fees, of all kinds, taxes, special assessments, sewer and water rates, liens claiming priority or equality of lien with the lien hereby created, rents and other payments or charges accruing under any lease where this Mortgage mortgages a leasehold estate, insurance premiums of any kind, sums advanced to complete improvements or to keep the premises in repair or to bring the premises into compliance with laws or regulations of any kind, license or permit fees of any character whatsoever, attorney's fees incurred by Mortgagee in appearing in or prosecuting any suit or administrative proceeding affecting the mortgaged property (including, without limitation, proceedings in eminent domain, bankruptcy, reorganizations, decedent's estate, foreclosures or enforcement of other liens), title and abstract charges of any kind on real or personal property (including, without limitation, charges in connection with foreclosure of this Mortgage), survey fees, appraisal fees, escrow fees and the like, and all other sums by the Mortgagee deemed necessary for its security, whether or not the loan is actually closed, are secured hereby and shall be payable by Mortgagors on demand with interest at the highest rate permitted by law from the time so advanced by Mortgagee, and failure of Mortgagors to repay the amounts so advanced on demand shall constitute a default hereunder. All such sums shall be an additional lien hereby secured as of the recording of this Mortgage and whether or not the liens thus created bring the debt hereby secured to an amount in excess of the principal sum herein described. Nothing herein shall be construed as requiring the Mortgagee to make such expenditures. Mortgagee shall be the sole judge as to the necessity, expediency or propriety of making such expenditures. Where Mortgagors in good faith contests the validity of any tax or assessment, Mortgagee may refrain from advancing funds to pay same on being furnished indemnity satisfactory to it.

VII.

WAIVER COVENANTS

The Mortgagors do hereby waive dower, curtesy, marital rights of all kinds, appraisement and benefit of the homestead and exemption laws of any of the states in which the property herein referred to is located, insofar as they affect the said property herein referred to.

To the extent permitted by law, Mortgagors waive the benefit of any statute, ordinance or regulation requiring notice of intention to accelerate or cure defaults, delay prior to institution of foreclosure or other similar or dissimilar provisions intended primarily for the protection of borrowers and lenders where there is a disparity of bargaining power.

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

If the enforcement provisions hereof involve any waiver of constitutional rights, a fact which Mortgagee does not concede, then nevertheless it is specifically understood and agreed that there is no inequality of bargaining power as between the parties, each is represented by counsel of its choosing, and any waiver, if any there be, is freely and voluntarily made.

VIII.

INSPECTION COVENANTS

Mortgagors covenant that Mortgagee shall have the right from time to time, on reasonable notice, to inspect any and all of the mortgaged property.

IX.

RELEASE AND EXTENSION COVENANTS

It is further covenanted that Mortgagee, without notice, and without regard to the consideration, if any, paid therefor, and notwithstanding the existence at that time of any inferior or concurrent liens thereon, may cause to be released any part of the mortgaged premises or any person liable for any indebtedness secured hereby, without in any way affecting the liability of any party to the note and Mortgage or other parties primarily or secondarily liable, and without in any way affecting the priority of the lien of this Mortgage to the full extent of the indebtedness remaining unpaid hereunder, upon any part of the security not expressly released, and may agree with any party obligated on said indebtedness or having any interest in the security described herein to extend the time for payment of any part or all of the indebtedness secured hereby. Such agreement shall not, in any way, release or impair the lien hereof, but shall extend the lien hereof as against the title of all parties having any interest in said security which interest is subject to said lien. In the event the Mortgagee (a) causes to be released, as aforesaid, any part of the security described herein or any person liable for any indebtedness secured hereby; (b) grants an extension of time for any payments of the debt secured hereby; (c) takes other or additional security for the payment thereof; (d) waives or fails to exercise any right granted herein or in said note; said act or omission shall not release the Mortgagors, subsequent purchasers of the said premises or any part thereof, or makers or sureties of this Mortgage or of said note, or endorsers or guarantors of said note, nor preclude the Mortgagee from exercising any right, power or privilege herein or intended to be granted in the event of any other default then made or any subsequent default.

X.

PRIOR LIEN COVENANTS

Where the mortgaged property is at any time subject to any lien of any kind having priority or equality of lien with this Mortgage (whether on the fee or any leasehold estate), or later becomes subject to such a lien or any junior lien, the Mortgagors covenant to cause to be paid the debt secured thereby promptly as it falls due, both as to principal and interest; to cause to be performed all the covenants in said mortgage or lien or the obligation secured thereby; to cause to be delivered promptly to the Mortgagee any and all notices received by Mortgagors from said mortgagee or lienor; that Mortgagee has the right, but not the duty, to cure any and all defaults or breaches of covenant under said prior or concurrent mortgage or junior lien, all sums so expended to become part of the mortgage debt hereunder whether or not such event increases the mortgage debt beyond the principal amount stated herein; that no sums, except the principal amount and interest currently due under said prior mortgage, are presently due under said prior mortgage; that no default or breach of covenant presently exists under said prior or concurrent mortgage or the obligation secured thereby; that neither said prior nor concurrent mortgage nor obligation will, to the extent that Mortgagors can control the situation, be modified or extended without the prior written consent of Mortgagee; that in any foreclosure of any

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prior or concurrent mortgage all proceeds of the foreclosure sale in excess of the amount required to satisfy the prior mortgage shall be payable to the Mortgagee and are hereby assigned to the Mortgagee; and that Mortgagors will promptly notify the Mortgagee of the time and place of any foreclosure sale under said prior mortgage.

The judgment of Mortgagee as to which prior, concurrent or junior liens require removal for its security shall be conclusive on the Mortgagors.

XI.

CONTINUITY OF MANAGEMENT PROVISIONS - DUE ON SALE CLAUSE

The loan secured hereby is made in reliance upon the ownership and management by Mortgagors of the mortgaged land. Therefore, if Mortgagors shall, without consent in writing of the Mortgagee, convey all or part of the mortgaged land, including fixtures that are deemed part of the mortgaged land under local law (except to the extent permitted by the terms hereof), but expressly excluding from this Article any articles deemed chattels under local law, or if the management, ownership or control of the Mortgagors shall change so that the present shareholders (if Mortgagors are a corporation), present partners or joint venturers (if Mortgagors are a partnership or joint venture), or the present beneficiaries (if Mortgagors are a trust), or the present Mortgagors, if they are individuals (or some other entity), shall relinquish or lose their present degree of such management, ownership or control, or in the event any consensual junior or concurrent lien attaches to the mortgaged land, then all debt secured hereby shall at once become due and payable at the option of the holder of the mortgage debt. Insubstantial changes, or changes by reason of death or conveyances or assignments made to members of an owner's family, shall not operate to accelerate the debt, but in the event of such changes this clause shall apply to the grantee or assignee as if he were the Mortgagors. This provision is inapplicable to transfers or the creation of consensual liens on chattels, since Mortgagee chooses to rely on its continuing chattel security in such event, so that Mortgagee in such event will not be required to consent or refuse consent to such chattel transaction. This last provision is also inapplicable to leases for three years or less that contain no option to renew or purchase or any preemption right. A consent once given under this paragraph does not exhaust this paragraph. Like consents will be needed on future transactions.

XII.

MARSHALLING OF ASSETS COVENANTS

No extension of time for the payment of the indebtedness, and no modification of this Mortgage, with or without an increase of interest, and no release of any property hereunder or any change in the release prices or any release of personal liability, or any increase in the amount of the indebtedness by reason of a future advance, shall affect or diminish the priority of this Mortgage as against any junior or concurrent encumbrances or against any grantee who has purchased part of the property subject to the Mortgage; and none of said acts shall affect the liability of the Mortgagors under the note or under this Mortgage, or any other party primarily or secondarily liable under this Mortgage or other operative document. The lien of this Mortgage shall secure all future advances made hereunder and all extensions, renewals or modifications of the note, together with interest thereon.

XIII.

PARTIAL RELEASE PROVISION

In the event this Mortgage provides for partial reconveyances from the lien of this Mortgage, it is a condition to the granting of such partial reconveyances that there be no default under the terms of this Mortgage, or the note secured hereby, or of any other operative documents evidencing or securing this loan transaction.

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XIV.

MORTGAGOR'S PERMISSION TO RETAIN POSSESSION

Prior to the occurrence of an event of default as hereinafter defined, and subject expressly to Mortgagee's right to take possession to complete improvements, Mortgagors shall be permitted, under a revocable license, to remain in full possession and control of the mortgaged property, and, subject to the provisions hereof, to manage, use and operate the mortgaged property and every part thereof with the rights and privileges thereto appertaining, but after the occurrence of an event of default as hereinafter defined, Mortgagors, and all parties claiming by, through or under Mortgagors, shall and will surrender peaceable possession of said mortgaged property and every part thereof to Mortgagee immediately upon demand, and Mortgagee shall be entitled to sole and exclusive possession of said mortgaged property and every part thereof, and to all rents, revenues, income and profits therefrom, with full right and authority to collect and receive the same, and after deducting all expenses and charges against said mortgaged property, shall apply the same as hereinafter provided. If Mortgagors resist ouster, it may be evicted by forcible detainer or the local equivalent thereof.

XV.

EVENTS OF DEFAULT

It is hereby expressly provided and agreed by Mortgagors that in the event any one or more of the following events, each of which shall be and is hereby defined as an "event of default," shall occur, to-wit:

- (a) If default shall be made in the payment of any installment of said note secured hereby, or any interest thereon, as and when the same shall become due and payable, whether by reason of acceleration or otherwise; or
- (b) If default shall be made in the payment to Mortgagee of the sums required herein to be paid to cover insurance and taxes, as and when such payments are required to be made to Mortgagee; or
- (c) If default shall be made by Mortgagors in the due performance or observance of any covenant, agreement or condition contained herein or in the loan agreement or loan commitment, or in any other operative document, or required to be performed or observed by Mortgagors, and such default shall continue for a period of fifteen (15) days after the date of the mailing of a written notice addressed to Mortgagors at the address above set forth, or to such other address as may be designated by Mortgagors in written notice delivered to Mortgagee; or
- (d) If any warranty of Mortgagors contained herein, or in any collateral or operative instrument, shall prove to be in any material respect incorrect or if there shall be any other breach of any such warranty; or
- (e) To the extent permitted by law, if Mortgagors shall become insolvent or unable to pay debts owing by Mortgagors as they mature, or if Mortgagors shall file a voluntary petition in bankruptcy or a voluntary petition seeking reorganization or seeking to effect a plan or other arrangement with creditors, or shall file an answer admitting the jurisdiction of the court and the material allegations of any involuntary petition filed against Mortgagors pursuant to an Act of Congress relating to bankrupts, or if Mortgagors shall be adjudged bankrupt or shall make an assignment for the benefit of creditors or to an agent authorized to liquidate any substantial part of the assets of Mortgagors or shall apply for or consent to or acquiesce in the appointment of any receiver or trustee for Mortgagors or of a substantial part of the property owned by Mortgagors; or

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- (f) To the extent permitted by law, if an order shall be entered pursuant to any Act of Congress relating to bankrupts or to any act purporting to be amendatory thereof approving an involuntary petition seeking reorganization of Mortgagors or seeking the appointment of any receiver or trustee for Mortgagors or of a substantial part of the property of Mortgagors or a writ or warrant of attachment or of distraint or any similar process shall be issued against a substantial part of the property of Mortgagors and such order is not vacated or such warrant of attachment or other similar process is not released or bonded within sixty (60) days after levy; or
- (g) If any guarantor of the note secured by this Mortgage or other party primarily or secondarily liable shall default in the performance of the provisions of his guarantee or suretyship or primary undertaking in any respect; or
- (h) In the event of the institution of any proceedings, legal or administrative, or the service of any notice of action looking toward the revocation or suspension of any permit or any license for the use of the mortgaged premises, Mortgagors shall only have a reasonable time to defend such proceedings and shall keep mortgagee advised of their status; or
- (i) Revocation or suspension of any permit or any license for the use of the mortgaged premises;

THEN, AND IN EACH AND EVERY SUCH EVENT:

1. The balance of the principal of the note then outstanding and unpaid and the accrued interest thereon shall, at the option of Mortgagee, become and be due and payable immediately, anything in said note or in this Mortgage to the contrary notwithstanding, and said principal sum then outstanding and unpaid shall bear interest at the highest rate permitted by law. The failure of the Mortgagee to exercise the option for acceleration of maturity and/or foreclosure following any default as aforesaid or to exercise any other option granted to the Mortgagee hereunder in any one or more instances, or the acceptance by Mortgagee of partial payments hereunder shall not constitute a waiver of any such default, except as may be provided by law, or extend or affect a grace period, if any, but such option shall remain continuously in force. Acceleration of maturity, once claimed hereunder by Mortgagee, may, at the option of Mortgagee, be rescinded by written acknowledgment to that effect by the Mortgagee, but the tender and acceptance of partial payments alone shall not in any way affect or rescind such acceleration of maturity except as may be provided by law or extend or affect the grace period, if any;
2. Upon demand, Mortgagors shall forthwith surrender to Mortgagee the actual possession of all of the mortgaged property and it shall be lawful (whether or not Mortgagors have so surrendered possession) for Mortgagee, either personally or by agents or attorneys, forthwith to enter into or upon the mortgaged property and to exclude Mortgagors, the agents and servants of Mortgagors, and all parties claiming by, through or under Mortgagors, wholly therefrom, and Mortgagee shall thereupon be solely and exclusively entitled to possession of said mortgaged property and every part thereof, and to use, operate, manage and control the same, either personally or by managers, agents, servants or attorneys, for the benefit of Mortgagee, to the fullest extent authorized by law; and upon every such entry, the Mortgagee may, from time to time, at the expense of the mortgaged property and every part thereof, make all necessary and proper repairs and replacements thereto and thereon, as to the Mortgagee may seem judicious, and with full power to cancel or terminate any lease or sublease for any cause or on any ground which would entitle Mortgagors to cancel the same, to elect to disaffirm any lease or sublease made subsequent to this Mortgage or subordinated to the lien hereof, and to insure and reinsure the premises and all risks incidental to Mortgagee's possession, operation and management thereof and to receive all of such avails, rents, issues and profits;
3. Mortgagee may make demand for and collect and receive all rents and income from the mortgaged property, including rents and income accrued but unpaid prior to the date of such default, and the receipt of Mortgagee therefor shall be binding on Mortgagors with respect to the amount so paid. All sums of

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money received by Mortgagee from rents and income, after deducting therefrom the reasonable charges and expenses paid or incurred in connection with the collection and disbursement thereof, shall be applied to the payment of the note secured hereby, or applied to remedy any default hereunder or under any operative document, as Mortgagee may direct. Any lessee of the mortgaged property, or any part thereof, shall be fully protected in relying and acting upon the written statement of Mortgagee to the effect that this Mortgage is in default and that Mortgagee is entitled to receive the rents and income hereunder, notwithstanding any notice to or knowledge of said lessee to the contrary. Said lessee shall have no duty to determine that any sum paid to Mortgagee hereunder is properly applied; and

4. Mortgagee may proceed by suit or suits at law or in equity or by any available local remedy, as Mortgagee may be advised by counsel, to enforce the payment of said note or to foreclose this Mortgage, and in such event Mortgagee shall be entitled to a reasonable fee for its services and the services of its attorneys and agents, and for all expenses, costs and outlays. Upon or at any time after the filing of any suit to foreclose the lien hereof, Mortgagee shall be entitled, as a matter of right, to the appointment of a receiver of the mortgaged property, either before or after sale, without notice and without regard to the solvency or insolvency of Mortgagors at the time of the application for such receiver, and without regard to the then value of the mortgaged property, and Mortgagee may be appointed as such receiver. Such receiver shall have full power to collect the rents, issues and profits from the mortgaged property and all other powers necessary or incidental for the protection, possession, control, management and operation of the mortgaged property. The court from time to time may authorize the receiver to apply the net income in his hands in payment in whole or in part of: (i) the indebtedness secured hereby or by any decree foreclosing this Mortgage, or any tax, special assessment or other lien which may be or become equal to or superior to the lien hereof, or of such decree, provided such application is made prior to foreclosure sale, and (ii) the deficiency in case of sale and deficiency; and may authorize the receiver to issue receiver's certificates to obtain funds to complete construction, which certificates shall enjoy a lien on the land and income prior to all other liens. The lien of said certificates shall not merge into the foreclosure hereof.

XVI.

FORECLOSURE SALE PROVISIONS

1. Upon a sale or sales made by virtue of any judicial proceedings: (i) the whole of the mortgaged property, real, personal and mixed, may be sold in one parcel as an entirety, or the mortgaged property may be sold in separate parcels as may be determined by Mortgagee in its discretion; and (ii) at any such sale or sales Mortgagee may bid for and purchase the mortgaged property or any part thereof and may make payment therefor by presenting the note hereby secured so that there may be endorsed as paid thereon the amount of such bid which is to be applied to the payment of said note as herein provided. It is specifically covenanted and agreed that the doctrine of marshalling of assets shall be inapplicable to any sale hereunder and that Mortgagors waive all rights, if any, to have any mortgaged asset offered for sale prior to the offering of any other mortgaged asset and that the offering of assets separately or in combination shall rest within the sole discretion of the party conducting the sale.
2. In the event of foreclosure of this Mortgage by any methods herein provided, the Mortgagors do hereby waive any and all rights of redemption or appraisal, and consents that, in the sole discretion of the party holding the sale, sale of said property may be made as a whole or in parcels.
3. Upon the foreclosure and sale of the mortgaged property, or any part thereof, the proceeds of such sale or sales shall be applied as follows: First, to reasonable attorney's fees, court costs and expenses, outlays for documentary stamps, cost of procuring title certificates, continuing abstracts, title searches or examinations reasonably necessary or proper; and next, to the payment

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of any and all advances made by Mortgagee, with interest thereon as hereinabove provided; next, to the payment of the balance of the indebtedness evidenced by the note secured hereby, with interest thereon as therein provided; and any surplus thereafter shall be paid as a court may adjudge; provided that in the event the net proceeds of such sale or sales shall not be sufficient to pay in full the indebtedness hereby secured, Mortgagors hereby promises and agrees to pay any deficiency thereon on demand. In the absence of court proceedings, Mortgagee shall have no liability for errors in paying out such proceeds in the exercise of its reasonable discretion. Foreclosure shall be by any method permitted by the law of the state where the land lies.

XVII.

CUMULATIVE REMEDIES PROVISIONS

No remedy herein conferred upon or reserved to Mortgagee is intended to be exclusive of any other remedy, but every remedy herein provided shall be cumulative, and shall be in addition to every other remedy given hereunder or now or hereafter existing at law or in equity, or by statute; and every power and remedy given by this Mortgage to Mortgagee may be exercised from time to time and as often as may be deemed expedient. No delay or omission by Mortgagee to exercise any right or power arising from any default shall impair any such right or power or shall be construed to be a waiver of any default or an acquiescence therein. In case Mortgagee shall have proceeded to enforce any right under this Mortgage by foreclosure, entry or otherwise, and such proceedings shall have been discontinued or abandoned because of waiver or for any other reason, or shall have been determined adversely, then and in such and every such case, Mortgagors and Mortgagee shall severally and respectively be restored to their former positions and rights hereunder in respect of the mortgaged property, and all rights, remedies and powers of Mortgagee shall continue as though no such proceedings had been taken.

XVIII.

PROOF OF DEBT PROVISION

If any additional sum or sums shall become due and owing by Mortgagors to Mortgagee, pursuant to the provisions hereof, the affidavit of Mortgagee shall be sufficient evidence of the fact that such additional sums are secured hereby in the amount set forth in such affidavit.

XIX.

PROVISION BINDING SUCCESSORS AND ASSIGNS

The term "Mortgagee" or "Mortgagors" shall be deemed to mean and include the successor or successors and assigns of said parties, and the covenants and agreements herein shall bind and inure to the benefit of the heirs, successors and assigns of said parties. Regardless of their form, all words shall be deemed singular or plural and shall have the gender required by the text and shall include any corporation, partnership or trust as the context requires.

XX.

PARTIAL ILLEGALITY PROVISIONS

In the event any part, portion or provision of this Mortgage or said note shall for any reason be illegal, invalid or unenforceable with respect to any class or part of the mortgaged property, then such part, portion or provision thereof shall be held to apply, and shall be applied, only to such property as to which it is legal, valid and enforceable; and such illegal, invalid or unenforceable part, portion or provision shall be deemed separate and severable from the remaining portion thereof, and such remaining portion thereof shall remain in full force and effect as to all the mortgaged property, the same as if such part, portion or provision thereof declared illegal, invalid or unenforceable had not been part thereof.

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XXI.

SUBROGATION PROVISIONS

Mortgagee shall be entitled to own and hold by subrogation as additional security hereunder all mortgages, liens and other encumbrances which have been paid from the proceeds of this Mortgage and note, whether the lien thereof is prior to, on a parity with or junior to the lien hereof, Mortgagee being expressly relieved of the duty to inquire into such matters. Said mortgages, liens and other encumbrances shall be operative even though they are discharged of record in the same manner as if they were assigned to the Mortgagee without cancellation of the instruments which evidence said mortgages, liens or other encumbrances, and as if they were not satisfied of record.

XXII.

USURY DISCLAIMER

Mortgagee expressly disclaims any intention to charge any interest or amount whatever in excess of that permitted by law, including interest or amounts in excess of any usury law, and any such interest or amounts paid to and received by the Mortgagee shall be deemed funds held for the account of the Mortgagors, not recoverable under the promissory note or secured by this Mortgage.

XXIII.

CONFLICT OF LAWS PROVISION

Where construction of any of the operative documents could be referred to the law of more than one state, the governing law shall be that which will sustain the validity of the document, including, without limitation, the operation of any usury law.

XXIV.

MISCELLANEOUS PROVISIONS

1. All covenants and agreements herein are intended for the exclusive benefit of the parties hereto and not for the benefit of any third party whatever, nor is any trust created hereby for the benefit of any third party.
2. All documents required by Mortgagee shall be in form and substance reasonably satisfactory to Mortgagee and by a person, firm or corporation reasonably satisfactory to Mortgagee.
3. All incidental fees and taxes, including without limitation, recording fees, mortgage and other documentary taxes, survey fees, attorney's fees incurred for any purpose, including, without limitation, fees incurred in decedents' estates, eminent domain, insolvency, code enforcement, fees in bankruptcy, arrangements or insolvency proceedings, permit fees, license fees, and title insurance and abstract charges of all kinds, including those covering landlord's or tenant's interest in leases, shall be paid by Mortgagors, and, if paid by Mortgagee, are secured hereby.
4. Whenever it is provided herein that notice, demand, request or other communication shall or may be given to or served upon either of the parties by the other, and whenever either of the parties shall desire to give or serve upon the other any notice, demand, request or other communication with respect hereto or the mortgaged premises, each such notice, demand, request or other communication shall be in writing and, any law or statute to the contrary notwithstanding, shall be effective for any purpose if given or served as follows:

(a) To Mortgagors:

KEVIN BARRY and FRANCES A. BARRY
5115 West Wrightwood
Chicago, Illinois 60639

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(b) To Mortgagee:

BELMONT NATIONAL BANK OF CHICAGO
3179 North Clark Street
Chicago, Illinois 60657

- (c) Any party may from time to time designate another address by notice given pursuant to subsections (a) and (b) above.

Every notice, demand, request or other communication hereunder shall be deemed to have been given, served or received four (4) days after the same shall have been deposited in the United States mails, postage prepaid, in the manner aforesaid. Nothing herein contained, however, shall be construed to preclude personal service of any notice, demand, request or other communication in the same manner that personal service of a summons or other legal process may be made.

5. It is specifically covenanted and agreed that there is no inequality of bargaining power as between the parties hereto, and the rule of construction that an instrument is construed against the party preparing it is specifically made inapplicable to this instrument. In the event of any ambiguity, the ambiguous provision shall be given a construction that is reasonable under the circumstances. The Mortgagors have had assistance of counsel of their own choosing. It is therefore agreed that none of the provisions herein or in any of the other operative documents in this transaction shall be deemed unconscionable. Captions are not to be used in construing this instrument. This provision applies to each and all documents now or hereafter relating to this transaction.
6. Mortgagee may intervene in any proceedings, legal or administrative, or participate in the name of Mortgagors where it deems protection of its position is necessary, using counsel of its choosing, whose fees shall be paid by Mortgagors, and shall be a lien hereunder.
7. Any requirement of this Mortgage not otherwise specifically set forth in detail shall be deemed to call for performance that is reasonable under the circumstances. In the event that a requirement of reasonable performance shall nevertheless be deemed too vague or uncertain as to admit of legal enforcement, such requirement shall be deemed null and void, but without other effect on the enforceability of this Mortgage.
8. The provisions of this Mortgage supersede, to the extent of any inconsistency, any inconsistent provisions of contemporary or prior operative documents.
9. In the event any provision hereof is deemed illegal as a restraint on alienation or for any other reason, it shall not be held invalid in toto, but shall instead, at the election of the Mortgagee, be deemed an event of default giving rise to a right of acceleration; but if it is invalid under local law, such invalidity shall not affect the validity of the remainder of this instrument.
10. The right of Mortgagors to make a full or partial prepayment of the mortgage debt is as follows:
- The Note may be prepaid in full or in part at any time, provided that any prepayment of the whole amount of the debt shall include all accrued interest thereon.
11. The parties hereto recognize that statutory provisions relating to mortgages vary from state to state. If this Mortgage contains a provision invalid under local law, such provision is deemed deleted from this Mortgage. If the Mortgage fails to contain a provision required by local law, such provision is deemed incorporated herein by reference.
12. Any partial or complete release executed by the Mortgagee or a successor and duly recorded shall be conclusive evidence of the regularity of such release in favor of any bona fide purchaser or mortgagee relying thereon.

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13. Neither the Mortgagee nor any successor will have any liability for any action taken in the exercise of its discretion, including, without limitation, sale en masse or in separate parcels, or for any action taken on the advice of counsel or for any action taken based on the Mortgagee's reasonable belief as to the existence of relevant facts, including the fact of default or breach of covenant on the part of the Mortgagors.
14. The holder, from time to time, of the note secured hereby is deemed to succeed to all the powers of the original note holder.
15. If the enforcement provisions hereof involve any waiver of constitutional rights, a fact which Mortgagee does not concede, then nevertheless there is no inequality of bargaining power between the parties, each is represented by counsel of its own choosing, and a waiver, if any there be, is freely and voluntarily made.
16. The Mortgagee reserves the right at any time to unilaterally subordinate this Mortgage to any lease hereafter executed affecting part or all of the mortgaged premises and to do so without the consent of the lessee or his assigns, toward the end that this Mortgage shall be placed in a legal position with respect to said lease in all respects as if said lease antedated this Mortgage.
17. In the event that the Mortgagors, by the exercise of a present or future option, by purchase, or by any other means whatever, acquires an additional interest of any character whatever in the mortgaged property, then, to evidence the fact that under the terms hereof such interest has come under the lien of this instrument, the Mortgagors will execute in recordable form satisfactory to the Mortgagee such supplemental indenture as will serve to evidence the fact that the interest has come under the lien of this instrument, which instrument shall be delivered to the Mortgagee for recording. Thereafter, Mortgagors will furnish Mortgagee such evidence of title, at Mortgagors' expense, as Mortgagee may reasonably require.
18. For the purpose of debtor's or Mortgagors' personal liability and for the purposes of any assignment of leases and rents, any guarantee, hazard insurance or, without limitation, any other collateral document required or obtained by the Mortgagee or note holder, the amount of any foreclosure sale to Mortgagee or note holder shall not be deemed a pro tanto satisfaction of the mortgage debt, but the satisfaction shall be only to the extent of the actual value of the mortgaged property at the date the Mortgagee or Note holder takes possession thereof, and the foreclosure court may reserve jurisdiction to render its personal judgment against the debtor until such event has occurred and such value has been ascertained.

XXV.

DELEGATION TO SHERIFF OR OTHER PUBLIC OFFICIAL

The Mortgagee reserves to itself the power to delegate to the sheriff of the county or other public official the duty of giving notices and holding the foreclosure sale, in which event all the provisions of this instrument shall be applicable to such sale. A like rule shall apply where local law requires the holding of the sale by some public official.

XXVI.

DELEGATION TO AGENT OR ATTORNEY


The Mortgagee may delegate its powers and duties with respect to the holding of the foreclosure sale, and a sale held by its agent or attorney shall be valid as though held by the Mortgagee itself. The Mortgagee may bid at its own sale. The fact that the Mortgagee or any party related to the Mortgagee has some pecuniary interest in the transaction or is an employee or agent of the note holder in no wise invalidates the sale.

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IN WITNESS WHEREOF, the undersigned have caused this Mortgage to be executed by their duly authorized representatives as of the day and year first above written.



KEVIN BARRY



FRANCES A. BARRY

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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, James T. McGuire, a Notary Public in and for said County, in the State aforesaid, do hereby certify that KEVIN BARRY, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act and deed for the uses and purposes therein set forth.

Given under my hand and Notarial Seal, this 18th day of December, A.D. 1986.

(NOTARIAL SEAL)

James T. McGuire
Notary Public

My Commission Expires: 10-15-88

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, James T. McGuire, a Notary Public in and for said County in the State aforesaid, do hereby certify that FRANCES A. BARRY, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that she signed and delivered the said instrument as her own free and voluntary act and deed, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal, this 18th day of December, A.D. 1986.

(NOTARIAL SEAL)

James T. McGuire
Notary Public

My Commission Expires: 10-15-88

SCHEDULE "A"

PROMISSORY INSTALLMENT NOTE

\$210,000.00

Chicago, Illinois
December 1, 1986

FOR VALUE RECEIVED, the undersigned, KEVIN BARRY and FRANCES A. BARRY (herein called "Borrowers"), promise to pay to the order of BELMONT NATIONAL BANK OF CHICAGO, a national banking corporation, with its principal place of business located at 3179 North Clark Street, Chicago, Illinois 60657, the principal sum of TWO HUNDRED AND TEN THOUSAND DOLLARS (\$210,000.00), in installments as follows:

1. Principal shall be payable in consecutive equal monthly installments of EIGHT HUNDRED AND SEVENTY FIVE AND 00/100 DOLLARS (\$875.00) each, commencing on the 1st day of February, 1987, and continuing on the 1st day of each and every month thereafter to and including the 1st day of January, 1997;
2. On the 1st day of February, 1997, all of the remaining principal shall be due and payable.
3. The undersigned further agrees to pay interest monthly on the principal balance from time to time unpaid, until the maturity hereof, at a rate per annum equal to two and one-half percent (2.5%) plus the Prime Rate (as hereinafter defined) from time to time in effect, which rate shall change simultaneously with each change in such Prime Rate, such interest to be payable monthly commencing on the 1st day of February, 1987, and continuing on the 1st day of each month thereafter.

A final payment of all interest, together with the outstanding principal balance of this Promissory Note, shall be made on the date of maturity (as hereinafter defined). For the purposes hereof, the term "Prime Rate" shall mean the rate of interest then most recently announced by Continental Illinois National Bank and Trust Company of Chicago ("Continental") as its Prime Rate. In the event Continental or its successors ceases to publish a prime rate for any reason, BELMONT NATIONAL BANK OF CHICAGO shall select another financial institution, similar in size to Continental, which publishes a prime rate in order to use that institution's prime rate as the Prime Rate as defined in this Promissory Note. The term "Prime Rate" is only for the internal convenience of BELMONT NATIONAL BANK OF CHICAGO, and no representation is being made or intended that the rate is either the lowest, the best or a favored rate. A certificate of Continental or successor financial institution as to its Prime Rate in effect on any day shall be conclusive for purposes hereof as to the Prime Rate in effect on such date. Interest hereunder shall be computed for the actual number of days elapsed on the basis of a year consisting of 360 days.

As used herein the term "date of maturity" shall mean February 1st, 1997, or such earlier date on which the entire principal amount evidenced by this Promissory Note and all accrued interest thereon shall be paid or be required to be paid in full, whether by prepayment, acceleration or otherwise.

Each payment when received shall be applied first to accrued interest, and the balance, if any, of said payment, to the reduction of principal.

Borrower shall pay to the Note Holder a late charge of three percent (3%) of any monthly installment not received by the Note Holder within ten (10) days after the installment is due. Additionally, after maturity the interest rates provided for herein shall immediately, without notice, become five percent (5%) above the Prime Rate at Continental as it exists from time to time, to be adjusted immediately upon each change in such Prime Rate.

**THIS NOTE IS SECURED BY A JUNIOR MORTGAGE
AS TO PARCEL 2 DESCRIBED IN SAID MORTGAGE**

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All such payments are to be made at such banking house or trust company in the City of Chicago, as the legal Holder of this Note may from time to time appoint in writing, and in the absence of such appointment, then at the offices of the BELMONT NATIONAL BANK OF CHICAGO in said city.

The payment of this Note is secured in part by a Mortgage, Assignment of Rents, and Security Agreement (collectively referred to hereafter as the "Loan Documents") bearing even date herewith; reference is made to said Loan Documents for additional events of default which may give to the Holder of this Note further rights as to the acceleration of the indebtedness evidenced by this Note, or as to other remedies which the Holder may elect. The terms, covenants, agreements and conditions of said Loan Documents are deemed to be included in this Note.

It is agreed that at the election of the Holder or Holders hereof, without notice, the principal sum remaining unpaid hereon, together with the accrued interest thereon, shall become at once due and payable at the place of payment aforesaid in case of default in the payment of principal or interest when due in accordance with the terms hereof, or in the case of default in the performance of any of the provisions in any operative Loan Document. Failure to exercise this option shall not constitute a waiver of the right to exercise the same in the event of any subsequent default.

If this Note or any installment hereof or any interest hereon is not paid when due, and this Note is placed in the hands of an attorney or attorneys for collection, for foreclosure of Mortgage of even date herewith securing payment hereof, or the Holder or Holders of this Note are made party to any litigation because of the existence of the indebtedness evidenced by this Note, the undersigned promises to pay, in addition to any amounts due hereunder, the reasonable costs and expenses thereof, including attorney's fees.

This Note may be prepaid in whole or in part at any time, provided that any prepayment of the whole amount of this Note shall include all accrued interest thereon.

Notwithstanding anything in the within Note given to secure the same, neither this Note nor said Mortgage shall be deemed to impose on the maker or grantor any obligation for payment of interest or other charges, except to the extent that the same may be legally enforceable under the laws of the State governing this transaction.

In the event the interest provisions hereof or any exactions provided for herein (or in the Loan Documents or any other instruments securing this Note) shall result, at any time during the life of the loan, in an effective rate of interest which, for any week, transcends the limit of the usury or any other law applicable to the loan evidenced hereby, all sums in excess of those lawfully collectible as interest for the period in question shall, without further agreement or notice between or by any party hereto, be applied upon principal immediately upon receipt of such moneys by the Holder hereof, with the same force and effect as though the payer had specifically designated such extra sums to be so applied to principal and the Holder hereof had agreed to accept such extra payment(s) as a premium-free prepayment. In no event shall any agreed to or actual exaction as consideration for this loan transcend the limits imposed or provided by the law applicable to this transaction or the makers hereof for the use or detention of money.

No delay on the part of the Holder of this Note in the exercise of any power or right under this Note, under the Mortgage or under any other instrument executed pursuant hereto shall operate as a waiver thereof, nor shall a single or partial exercise of any other power or right. Enforcement by the Holder of this Note of any security for the payment thereof shall not constitute any election by it of remedies so as to preclude the exercise of any other remedy available to it.

Presentment, notice of dishonor and protest are hereby waived by all makers, sureties, guarantors and endorsers hereof. This Note shall be the joint and several obligation of all makers, sureties, guarantors and endorsers, and shall be binding upon them and their successors and assigns.

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Any notice to Borrower or Note Holder provided for in this Note shall be given in the same manner as provided for in the Mortgage securing this Note.

This Note has been executed and delivered, and is to be performed in the State of Illinois, and the laws of such state shall govern the validity, construction, enforcement and interpretation of this Note.

Together with each monthly payment of interest, or principal and interest as the case may be, the maker shall make the escrow deposits for taxes in the amounts specified in the Mortgage.

Executed the day and year first above written.



KEVIN BARRY



FRANCES A. BARRY

COOK COUNTY CLERK'S OFFICE
100 N. LAUREL ST. CHICAGO, ILL. 60602

1988 DEC 22 11:41

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11/11/2011

SCHEDULE "B"

PARCEL 1

Lot 40 in Owner's Subdivision of Block 1 in Laflin, Smith and Dyer's Subdivision in the North East 1/4 of Section 20, Township 40 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

Address: 3914-15 North Broadway, Chicago, Illinois 60657

Tax I.D. No. 14 - 20 - 207 - 025

PARCEL 2

Lot 46 in Hulbert Fullerton Avenue Highlands Subdivision Number 5 being a Subdivision in West 1/2 of the South East 1/4 in Section 28, Township 40 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois.

Address: 5115 West Wrightwood, Chicago, Illinois 60639

Tax I.D. No. 13 - 28 - 416 - 020

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