2 of 2

This Instrument Prepared By:
Alan O. Amos
Alan O. Amos & Associates, P.C.
444 N. Michigan Avenue
Chicago, Illinois 60611

86008882

51083344 (RJMS)

WRAPAROUND MORTGAGE

This Wraparound Mortgage is made as of July 1, 1985 between:

(a) Bank of Ravenswood, not personally but solely as trustee under a trust agreement dated May 21, 1985 and known as Trust Number 25-7309;

(b) Bank of Ravenswood, not personally but solely as trustee under a trust agreement dated June 10, 1985 and known as Trust Number 25-7315;

(c) Bank of Ravenwood, not personally but solely as trustee under a a trust agreement dated July 10, 1985 and known as Trust Number 25-7321;

(d) Independent Trust Corporation, not personally but solely as trustee under a trust agreement dated May 22, 1985 and known as Trust Number 279;

(e) Independent Trust Corporation, not personally but solely as trustee under a trust agreement dated June 21, 1985 and known as Trust Number 291;

(f) National Boulevard Bank, not personally but solely trustee under a trust agreement dated July 15, 1985 and known as Trust Number 8126;

(g) The Cosmopolitan National Bank of Chicago, not personally but solely as trustee under a trust agreement dated June 10, 1985 and known as Trust Number 27566;

(h) The Cosmopolitan National Bank of Chicago, not personally but solely as trustee under a trust agreement dated July 14, 1985 and known as Trust Number 27585

(herein collectively referred to as "Mortgagor,") and LOFT PROPERTIES, an Illinois general partnership, (herein referred to as "Mortgagee,") with a mailing address at c/o Atlantis Properties, Ltd. 222 W. Ontario Street, Chicago, Illinois 60610.

86008882

Whereas, the Mortgagor is justly indebted to the Mortgagee in the principal sum of Two Million, Seven Hundred Thousand and No/100 ($2,700,000.00) Dollars as evidenced by a Wraparound Promissory Note of even date herewith executed by Mortgagor, made payable to the order of and delivered to the Mortgagee, hereinafter referred to as "Note," whereby the Mortgagor promises to pay the said principal sum together with interest

thereon, from date, at the rate set forth therein, with payments as set forth therein at the office of the Mortgagee aforesaid or at such other place as may be designated in writing by the legal holder thereof, until the entire principal and accrued interest have been paid, but in any event, the principal balance (if any) remaining unpaid, less the aggregate amount of principal due under the Prior Mortgage (as hereinfter defined), plus accrued interest shall be due and payable on or before the 2nd day of January, 1994.

Now, Therefore, in order to secure the payment of the said principal sum and interest thereon and performance of the covenants and agreements herein contained, 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, each of the individual Mortgagors does by these presents Grant, Bargain, Sell, Convey, and Mortgage unto Mortgagee, its successors and assigns forever, the real estate set forth immediately following the names of each individual Mortgagor and all of its estate, right, title and interest therein situated in the City of Chicago, County of Cook and the State of Illinois, as more particularly described in Exhibit "A" attached hereto (sometimes herein referred to as the "real estate"), which real estate, together with the following described property, is collectively referred to as the "Premises," together with:

A. The rights and easements for the benefit of such condominium units as set forth in the Declaration of Condominium;

B. All and singular the tenements, hereditaments, easements, appurtenances, passages, 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 remainder and remainders thereof;

C. All rents, issues, proceeds, and profits accruing and to accrue from the Premises; and

D. All buildings and improvements of every kind and description now or hereafter erected or placed thereon and all materials intended for construction, reconstructions, alteration, and repairs or such improvements now or hereafter erected thereon, all of which materials shall be deemed to be included within the premises immediately upon the delivery thereof of the premises, and all fixutres now or hereafter owned by Mortgagor and attched 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, air-conditioning, and sprinkler equipment and fixtures and appurtenances thereto; and all items of furniture, furnishings, equipment, and personal property used or useful int he operation of said real estate; and all renvewals or replacements thereof or articles in substitution therefor, whether or not the same are or shall be attached to said building or buildings in any manner; it being mutually agreed, intended, and declared that all the aforesaid property owned by said Mortgagor and placed by it on the Premises 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 purpose of creating hereby a security interest in such property, which Mortgagor hereby grants to the Mortgagee as Secured Party (as such term is defined in the Uniform Commercial Code).

To have and to hold the same unto the Mortgagee and its successors and assigns forever, for the purposes and uses herein set forth.

Prvided, however, that if the Mortgagor shall pay the principal and all interest as provided in the Note, and shall pay all other sums herein provided for, or secured hereby, and shall well and truly keep and perform all of the covenants herein contained, then this Mortgage shall be released at the cost of the Mortgagor, otherwise to remain in full force and effect.

To protect the security of this Mortgage, Mortgagor agrees:

1. Payment of Principal and Interest

To pay promptly when due the principal and interest on the indebtedness evidenced by the Note at the times and in the manner herein and in the Note provided.

2. Other Payments

Upon request of the holder of the Prior Mortgage as hereinafter defined), to deposit with the Motgagee, or a depositary designated by the Mortgagee, in addition to the monthly installments due under the terms of the Note, and concurrently therewith, monthly until the principal indebtedness evidenced by the Note is paid, the following:

(a) A sum equal to all real estate taxes and assessments ("taxes") next due on the premises (all as estimated by the Mortgagee), divided by the number of months to elapse before one month prior to the date when such taxes will become due and payable;

(b) A sum equal to an installment of the premium or premiums that will become due and payable to renew the insurance as required in Paragraph 5 hereof. Each installment shall be in the amount whereby, the payment of approximately equal installments will result in an accumulation of a sufficient sum of money to pay renewal premiums upon such policies of insurance, at least one month prior to the expiration or renewal date or dates of the policy or policies to be renewed.

All such payments described in this Paragraph 2 shall be held by the Mortgagee or depositary designated by the Mortgagee in trust without accruing or without any obligation arising for the payment of interest thereon.

If the funds so deposited are insufficient to pay, when due, all taxes and premiums as aforesaid, the Mortgagor shall, within ten (10) days

after receipt of demand therefor from Mortgagee or its agent, deposit such additional funds as may be necessary to pay such taxes and premiums. If the funds so deposited exceed the amounts required to pay such items, the excess shall be applied on a subsequent deposit or deposits.

Neither the Mortgagee nor depositary shall be liable for any failure to make the payments of insurance premiums, and/or taxes, unless Mortgagor while not in default hereunder, shall have requested said Mortgagee or depositary in writing to make application of such deposits to the payment of the particular insurance premium or taxes, accompanied by the bills for such insurance premiums and/or taxes. Provided, however, Mortgagee may at its option make or cause the depositary to make any such application of the aforesaid deposits without any direction or request to do same by Mortgagor.

3. Taxes

To immediately pay, when first due and owing, all general taxes, special taxes, special assessments, water charges, sewer service charges, and other charges which may be levied against the premises, and to furnish to Mortgagee duplicate receipts therefor within thirty (30) days after payment thereof. Provided, however, if the Mortgagee's waiver of the monthly deposits required by Paragraph 2(a) hereof is not then in effect, Mortgagee, at its option, either may make such deposits available to Mortgagor for the payments required under this Paragraph 3, or may make such payments on behalf of Mortgagor. Mortgagor may, in good faith and with reasonable diligence, contest the validity or amount of any such taxes or assessments provided: (1) that such contest shall have the effect of preventing the collection of the tax or assessment so contested and the sale or forfeiture of said Premises or any part thereof, or any interest therein to satisfy the same; (2) that Mortgagor has notified Mortgagee in writing of the intention of Mortgagor to contest the same, before any tax or assessment has been increased by any interest, penalties, or costs; and (3) that Mortgagor shall have deposited with Mortgagee at such place as Mortgagee may from time to time in writing appoint, a sum of money or other security acceptable to Mortgagee which (when added to monies or other security, if any, deposited with Mortgagee pursuant to Paragraph 2 hereof) shall be sufficient in the judgment of the Mortgagee to pay in full such contested tax and assessment and all penalties and

interest that might become due thereon, and shall keep on deposit an amount so sufficient in the judgment of the Mortgagee to pay in full such contested tax and assessment and all penalties and interest that might become due thereon, and shall keep on deposit an amount so sufficient at all times, increasing such amount to cover additional penalties and interest whenever, in the judgment of the Mortgagee, such increase is advisable. In case the Mortgagor shall fail to prosecute such contests with reasonable diligence or shall fail to maintain sufficient funds on deposit as hereinabove provided, the Mortgagee may, at its option, apply the monies and/or liquidate the securities deposited with Mortgagee, in payment of, or on account of, such taxes and assessments, or any portion thereof then unpaid, including the payment of all penalties and interest thereon. In the amount of the money and/or security so deposited shall be insufficient for the payment in full of such taxes and assessments, together with all penalties and interest thereon, the Mortgagor shall forthwith upon demand either (a) deposit with the Mortgagee a sum which, when added to the funds then on deposit, shall be sufficient to make such payment in full, or (b) in case the Mortgagee shall have applied funds on deposit on account of such taxes and assessments, restore said deposit to an amount satisfactory to Mortgagee. Provided Mortgagor is not then in default, the Mortgagee shall upon the final disposition of such contest and upon Mortgagor's delivery to Mortgagee of an official bill for such taxes, apply the money so deposited in full payment of such taxes and assessments or that part thereof then unpaid, together with all penalties and interest thereon when so requested in writing by the Mortgagor.

4. <u>Insurance</u>

(a) Hazard

To keep the improvements now existing or hereafter erected on the Premises insured from time to time for full insurable value of the Premises under a replacement cost form of insurance policy against loss or damage resulting from fire, windstorm, and other hazards as may be required by Mortgagee, and to pay promptly, when due, any premiums on such insurance. Provided, however, that if Mortgagee's waiver of the monthly deposits required by Paragraph 2(b) hereof is

not then in effect, Mortgagee, at its option, either may make such deposits available to Mortgagor for the payments required under this Paragraph 4, or may make such payments on behalf of Mortgagor. All insurance shall be in form and content as approved by the Mortgagee and shall be carried in companies acceptable to the Mortgagee and the policies and renewals (or certificates evidencing same), marked "PAID," shall be delivered to the Mortgagee at least thirty (30) days before the expiration of the old policies and shall have attached thereto standard noncontributing mortgage clause(s) in favor of and entitling the Mortgagee to collect any and all of the proceeds payable under all such insurance, as well as standard waiver of subrogation endorsement. Mortgagor shall not carry separate insurance, concurrent in kind or form and contributing in the event of loss, with any insurance required thereunder. In the event of a change in ownership of the Premises (if approved in writing by Mortgagee), immediate notice thereof by mail shall be delivered to all insurers. In the event of any casualty loss, Mortgagor will give immediate notice by mail to the Mortgagee. The Mortgagor hereby permits the Mortgagee, at Mortgagee's option, to adjust and compromise any losses under any of the insurance aforesaid and, after deducting any costs of collection, Mortgagee may use or apply the proceeds, at its option, as follows: (i) as a credit upon any portion of the indebtedness secured hereby or (ii) to repairing and restoring the improvements in which event the Mortgagee shall not be obliged to see to the proper application thereof nor shall the amount so released or used for restoration be deemed a payment on the indebtedness secured hereby; or (iii) to deliver same to the Mortgagor.

It is understood and agreed by Mortgagee that said insurance proceeds shall be made available to Mortgagor provided the holder of a Prior Mortgage has permitted Mortgagor the use of said insurance proceeds for restoration or repair of the improvements, and provided that the Mortgagor is not in default under this Mortgage.

In the event Mortgagee shall elect to apply such proceeds to the restoring of the improvements, such proceeds shall be made available,

from time to time, upon Mortgagee being furnished with satisfactory evidence of the estimated costs of such restoration and with such architect's certificates, waivers of lien, certificates, contractors' sworn statements, and other evidence of the estimated cost and of payments as Mortgagee may reasonably require and approve, and if the estimated cost of the work exceeds ten (10%) percent of the original principal amount of the indebtedness secured hereby, with all plans and specifications for such rebuilding or restoration as Mortgagee may reasonably require and approve. No payment made prior to the final completion of the work shall exceed ninety (90%) percent of the value of the work performed, from time to time, and at all times the undisbursed balance of said proceeds remaining in the hands of the Mortgagee shall be at least sufficient to pay for the cost of completion of the work, free and clear of any liens. In the event of foreclosure of this Mortgage, or other transfer of title to the premises in extinguishment of the indebtedness secured hereby, all right, title, and interest of the Mortgagor, in and to any insurance policies then in force, and any claims or proceeds thereunder shall pass to the Mortgagee or any purchaser or grantee. Mortgagee may, at any time and at its own discretion, procure and substitute for any and all of the insurance so held as aforesaid, such other policy or policies of insurance, in such amount, and carried in such company, as it may determine.

(b) Liability

To carry and maintain comprehensive public liability insurance as may be required from time to time by the Mortgagee in forms, amounts, and with companies satisfactory to the Mortgagee. It is understood and agreed that the amounts of coverage shall not be less than One Million and No/100 ($1,000,000.00) Dollars single limit and that the Policy shall name Mortgagee as an additional insured party named thereunder. Certificates of such insurance, premiums prepaid, shall be deposited with the Mortgagee and shall contain provision for twenty (20) days' notice to the Mortgagee prior to any cancellation thereof.

5. Preservation and Restoration of Premises and Compliance with Governmental Regulations

That no condominium unit shall be altered, removed, or demolished nor shall any fixtures or appliances on, in, or about any unit be severed, removed, sold, or mortgaged, without the prior written consent of Mortgagee, and in the event of the demolition or destruction in whole or in part of any of the fixtures, chattels, or articles of personal property covered hereby or by any separate security agreement given in conjunction herewith, the same shall be replaced promptly by similar fixtures, chattels, and articles of personal property at least equal in quality and condition to those replaced, free from any security interest in or encumbrances thereon or reservation of title thereto. Mortgagor shall promptly repair, restore, or rebuild any condominium units which may become damaged or be destroyed. The condominium units shall be so restored or rebuilt so as to be of at least equal value and substantially the same character as prior to such damage or destruction.

Mortgagor and by its direction to execute this Wraparound Mortgage, the beneficiary(s) of Mortgagor further agree: to permit, commit, or suffer no waste, impairment, or deterioration of the Premises or any part or improvement thereof; to keep and maintain the Premises and every part thereof in good repair and condition; to effect such repairs as the Mortgagee may reasonably require, and from time to time, to make all needful and proper replacements and additions thereto so that said structures, fixtures, machinery, and appurtenances will, at all times, be in good condition, fit and proper for the respective purposes for which they were rehabilitated; to comply with all statutes, orders, requirements, or decrees relating to said premises by any federal, state, or municipal authority; and to observe and comply with all conditions and requirements necessary to preserve and extend any and all rights, licenses, permits (including, but not limited to, zoning variances, special exceptions, and nonconforming uses), privileges, franchises, and concessions which are applicable to the Premises or which have been granted to or contracted for by Mortgagor in connection with any existing or presently contemplated use of the said Premises.

6. Creation of Liens

(a) That the Mortgagor will not create, suffer, or permit to be created or filed against the Premises, any mortgage lien or other lien superior or inferior to the lien of this Mortgage (other than provided for herein). The Mortgagor may contest any lien claim arising from any work performed, material furnished, or obligations incurred by Mortgagor upon furnishing Mortgagee security and indemnification satisfactory to Mortgagee for the final payment and discharge thereof. In the event Mortgagor shall suffer or permit any superior or inferior lien to be attached to the Premises, the Mortgagee, at its option, shall have the unqualified right to accelerate the maturity of the Note causing the full principal balance and accrued interest to be immediately due and payable without notice to Mortgagor.

Any waiver by Mortgagor of the provisions of this Paragraph shall not be deemed to be a waiver of the right of Mortgagee to insist upon strict compliance with the provisions of this Paragraph in the future.

7. Stamp Tax

If at any time the United States Government, or any other federal, state, or municipal governmental subdivisions, shall require Internal Revenue or other documentary stamps or tax hereon or on the Note secured hereby, or shall require payment of the United States Interest Equalization Tax upon the indebtedness secured hereby, then the said indebtedness and the accrued interest thereon shall be and become due and payable at the election of the Mortgagee thirty (30) days after the mailing of notice of such election to Mortgagor; provided, however, said election shall be unavailable and this Mortgage and the Note shall be and remain in effect, if Mortgagor lawfully may pay for such stamps or such tax including interest and penalties thereon to or on behalf of Mortgagee and Mortgagor does in fact pay, when payable, for all such stamps or such tax, as the case may be, including interest and penalties thereon.

8. Effect of Change in Laws Regarding Taxation

In the event of the enactment after this date, of any law of the state in which the Premises are located deducting from the value of the land for the purpose of taxation the amount of any lien thereon, or imposing upon the Mortgagee the payment of the whole or any part of the taxes or assessment or charges or liens herein required to be paid by Mortgagor, or changing in any way the laws relating to the taxation of mortgages or debts secured by mortgages or the Mortgagee's interest in the Premises, or the manner of collection of taxes, so as to affect this Mortgage or the debt secured hereby or the holder thereof, then, and in any such event, the Mortgagor, upon demand by the Mortgagee, shall pay such taxes or assessments, or reimburse the Mortgagee therefor; provided, however, that if, in the opinion of counsel for the Mortgagee, (a) it might be unlawful to require Mortgagor to make such payment of (b) the making of such payment might result in the imposition of interest beyond the maximum amount permitted by law, then, and in such event, the Mortgagee may elect, by notice in writing given to the Mortgagor, to declare all of the indebtedness secured hereby to be and become due and payable within sixty (60) days from the giving of such notice. Notwithstanding the foregoing, it is understood and agreed that Mortgagor is not obligated to pay any portion of Mortgagee's federal income tax.

9. Mortgagee's Performance of Defaulted Acts

In case of default herein, Mortgagee may, but need not, make any payment or perform any act herein required of Mortgagor in any form and manner deemed expedient by Mortgagee, and Mortgagee 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 or junior lien or title or claim thereof, or redeem from any tax sale or forfeiture affecting the Premises or contest any tax or assessment. All monies paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including attorney's fees, and any other monies advanced by Mortgagee to protect the Premises and the lien thereof, shall be so much additional indebtedness secured hereby, and shall become immediately due and payable by Mortgagor to Mortgagee without notice and

with interest thereon at the Default Interest Rate, as defined hereinbelow. Inaction of Mortgagee shall never be considered as a waiver of any right accruing to it on account of any default on the part of the Mortgagor.

10. Eminent Domain

Any and all awards heretofore or hereafter made or to be made to the present and all subsequent owners of the premises, by any governmental or other lawful authority for taking, by condemnation or eminent domain, of the whole or any part of the Premises or any improvement located thereon or any easement therein or appurtenant thereto (including any award from the United States Government at any time after the allowance of the claim therefor, the ascertainment of the amount thereof and the issuance of the warrant for payment thereof), are hereby assigned by Mortgagor to Mortgagee, which award Mortgagee is hereby authorized to collect and receive from the condemnation authorities, and Mortgagee is hereby authorized to give appropriate receipts and acquittances therefor, and Mortgagee shall use or apply the proceeds of such award or awards in the same manner as set forth in Paragraph 4(a) hereof with regard to insurance proceeds received subsequent to a fire or other casualty to the Premises. Mortgagor covenants and agrees that Mortgagor will give Mortgagee immediate notice of the actual or threatened commencement of any such proceedings under condemnation or eminent domain, affecting all or any part of the said Premises or any easement therein or appurtenance threof, including severence and consequential damage and change in grade of streets, and will deliver to Mortgagee copies of any and all papers served in connection with any such proceedings. Mortgagor further covenants and agrees to make, execute, and deliver to Mortgagee, at any time or times upon request, free, clear, and discharged of any encumbrances of any kind whatsoever, any and all further assignmets and/or instruments deemed necessary by Mortgagee for the purpose of validly and sufficiently assigning all awards and other compensation theretofore and hereafter to be made to Mortgagor for any taking, either permanent or temporary, under any such proceeding. At Mortgagee's option, any such award may be applied to restoring the improvements, in which event the same shall be paid out in the same manner as is provided with respect to insurance proceeds in Subsection (a) of Paragraph 4 hereof.

11. Acknowledgment of Debt

To furnish from time to time, within fifteen (15) days after Mortgagee's request, a written statement, duly acknowledged, of the amount due upon this Mortgage and whether any alleged offsets or defenses exist against the indebtedness secured by this Mortgage.

12. Assignment of Rents

That all right, title, and interest of the Mortgagor in and to all present leases affecting the Premises, including and together with any and all future leases upon all or any part of the Premises, and together with all of the rents, income, receipts, revenues, issues, and profits from or due or arising out of the Premises have been transferred and assigned simultaneously herewith to the Mortgagee as further security for the payment of the indebtedness under the provisions of a certain instrument captioned "Assignment of Rents," of even date herewith, the terms, covenants, and conditions of which aree hereby expressly incorporated herein by reference and made a part hereof, with the same force and effect as though the same were more particularly set forth herein. Such assignment is, and at all times shall remain, subordinate to the Assignment of Rents given by Mortgagor to the holder of the Prior Mortgage.

The Mortgagor expressly covenants and agrees that: if the Mortgagor, as lessor under any lease or leases so assigned , fails to perform and fulfill any term, covenant, condition, or provision in said lease or leases on its or his part to be fulfilled, at the times and in the manner in said lease or leases provided, or if the Mortgagor suffers or permits to occur any breach or default under the provisions of any assignment of any such lease or leases given as additional security for the payment of the indebtedness secured hereby; or if the Mortgagor fails to perform or fulfill the terms, covenants, or provisions in said lease or leases required to be performed or fulfilled by it as tenant thereunder; or if the Mortgagor fails to fully protect, insure, preserve, and cause continued performance or fulfillment of the terms, covenants, or provisions, which are required to be performed by the lessee or lessor of any other lease or leases hereafter assigned to Mortgagee pursuant to the foregoing requirement; or if the

mortgagor, without Mortgagee's prior written agreement, permits or approves an assignment by any lessee of the said lease or leases or a subletting of all or any part of the Premises demised in the said lease or leases; then in any such event, at the option of the Mortgagee, or of the then holder of the Note secured hereby and without notice to the Mortgagor, such breach or default shall constitute a default hereunder and all unpaid indebtedness secured by this Mortgage shall, notwithstanding anything in said Note or in this Mortgage to the contrary, become due and payable as in case of other defaults on demand at the Default Interest Rate.

In the event the Mortgagor, as the lessor in said lease or leases, shall neglect or refuse to perform, observe, and keep any of the covenants, provisions, and agreements contained in said lease or leases, the Mortgagee may perform and comply with any such covenants, agreements, and provisions, in which event all costs and expenses incurred by the Mortgagee in complying with such covenants, agreements, and provisions, shall become a part of the principal indebtedness secured by this Mortgage and shall be payable to Mortgagee on demand with interest at the Default Interest Rate.

In the event the Mortgagor, as the lessor in said lease or leases, shall neglect or refuse to perform, observe, and keep any of the covenants, provisions, and agreements contained in said lease or leases, the Mortgagee may perform and comply with any such covenants, agreements, and provisions, in which event all costs and expenses incurred by the Mortgagee in complying with such covenants, agreements, and provisions, shall become a part of the principal indebtedness secured by this Mortgage and shall be payable to Mortgagee on demand with interest at the Default Interest Rate.

13. Inspection of Premises

To permit Mortgagee and its representatives and agents to inspect the Premises from time to time at normal business hours and as frequently as Mortgagee considers reasonable.

14. Inspection of Books and Records

To keep and maintain all and correct books and records showing in detail the income and expenses of the Premises and within ten (10) days after demand therefore to examine such books and records and all supporting vouchers and data at any time and from time to time on request at its offices, hereinbefore identified, or at such other location as may be mutually agreed upon.

15. Prior Encumbrance

The Premises are subject to the lien of the following described Trust Deed (hereinbefore and hereinafter referred to as "Prior Mortgage"):

(a) Trust Deed dated December 15, 1985, and recorded January 7, 1986, in the Cook County Recorder of Deeds Office as Document No. 86007162, made by Mortgagor to secure a note in the amount of $1,700,000.00.

Mortgagor covenants and agrees to comply with all of the terms and provisions of said Prior Mortgage (except the requirement to make the payments of principal and interest thereon), and upon compliance by Mortgagor with the terms and provisions contained in said Prior Mortrgage and contained herein, Mortgagee will pay the installments of principal and interest, from time to time (to the extent of the payments received on the Note secured hereby). Nothing contained herein shall require the holder of the Note secured hereby to perform the terms or provisions contained in said Prior Mortgage required to be performed by Mortgagor, its successors and assigns, except the payment of installments of principal and interest, but only in accordance with the terms and provisions hereof. If Mortgagor shall default in the performance of any term or provision contained in this Mortgage, or in the Note secured hereby, Mortgagee shall not be obligated to pay any principal or interest under the Prior Mortgage.

16. Subrogation of Payments of the Prior Mortgage

Mortgagor covenants and agrees that, to the extent Mortgagee pays any installment of principal or interest or any other sums due under the Prior Mortgage, Mortgagee shall become entitled to a lien on the Premises hereunder equal in rank and priority to the Prior Mortgage and, in addition, to the extent necessary to make effective such rank and priority: (i) Mortgagee shall become subrogated to, receive and enjoy all of the rights, liens, powers, and privileges granted to the Prior Mortgagee under the Prior Mortgage and (ii) the Prior Mortgage shall remain in existence for the benefit of and to further secure the debt and other sums secured, or that hereafter become secured, hereunder.

17. Performance of Obligations of Prior Mortgage

In case of default hereunder, in addition to any other rights and remedies available to Mortgagee, Mortgagee may, but need not, make full or partial payments of principal or interest on the Prior Mortgage, other prior encumbrances, if any, and purchase, discharge, compromise, or settle the Prior Mortgage, 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 assessment. All monies paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including attorney's fees, 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 Interest Rate. Inaction of Mortgagee shall never be considered as a waiver of any right accruing to it on account of any default on the part of the Mortgagor.

18. Termination of Obligation to Make Payments of Prior Mortgage

That nothing herein or in the Note contained nor any transaction related thereto shall be construed or shall so operate either presently or prospectively, (a) to require Mortgagor to pay interest at a rate greater than is now lawful in such case to contract for, but shall require payment of interest only to the extent of such lawful rate, or (b) to require Mortgagor

to make any payment or do any act contrary to law, and if any clause and provision herein contained shall otherwise so operate to invalidate this Mortgage, in whole or in part, then such clauses and provisions only shall be held for naught as though not herein contained and the remainder of this Mortgage shall remain operative and in full force and effect, and Mortgagee shall be given a reasonable time to correct any such error.

20. Subrogation

In the event the proceeds of the loan made by the Mortgagee to the Mortgagor, or any part thereof, or any amount paid out or advanced by the Mortgagee, be used directly or indirectly to pay off, discharge, or satisfy, in whole or in part, any prior lien or encumbrance upon the Premises or any part thereof, including a Prior Mortgage, then the Mortgagee shall be subrogated to such other lien or encumbrance and to any additional security held by the holder thereof and shall have the benefit of the priority of all of same.

21. Mortgagee's Right to Deal With Transferee

In the event of the voluntary sale, or transfer by operation of law, or otherwise, of all or any part of said Premises, the Mortgagee is hereby authorized and empowered to deal with such vendee or transferee with reference to said Premises, or the debt secured hereby, or with reference to any of the terms or conditions hereof, as fully and to the same extent as it might with the Mortgagor, without in any way releasing or discharging the Mortgagor from the said Mortgagor's covenants and/or undertakings hereunder.

22. Execution of Security Agreement and Financing Statement

That Mortgagor, within ten (10) days after request by mail, shall execute, acknowledge, and deliver to Mortgagee a Security Agreement, Financing Statement, or other similar security instrument, in form satisfactory to the Mortgagee, ocvering all property, of any kind whatsoever owned by the Mortgagor, which, in the sole opinion of Mortgagee, is

essential to the operation of the Premises and concerning which there may be any doubt as to whether the title to same has been conveyed by or a security interest therein perfected by this Mortgage under the laws of the State of Illinois and will further execute, acknowledge, and deliver any financing statement, affidavit, continuation statement, or certificate or other documents as Mortgagee may request in order to perfect, preserve, maintain, continue, and extend the security instrument. Mortgagor further agrees to pay to Mortgagee, on demand, all costs and expenses incurred by Mortgagee in connection with the preparation, execution, recording, filing, and refiling of any such document.

3. Mortgagee's Reliance on Governmental, Municipal, or Other Charges or Liens

That Mortgagee is hereby authorized to make or advance, in the place and stead of the Mortgagor, any payment relating to taxes, assessments, water rates, sewer rentals, and other governmental or municipal charges, fines, impositions, or liens asserted against the Premises and may do so according to any bill, statement, or estimate procured from the appropriate public office without inquiry into the accuracy of the bill, statement, or estimate or into the validity of any tax, assessment, sale, forfeiture, tax lien, or title or claim thereof; and the Mortgagee is further authorized to make or advance in the place and stead of the Mortgagor any payment relating to any apparent or threatened adverse title, lien, statement of lien, encumbrance, claim, or charge; or payment otherwise relating to any other purpose herein and hereby authorized, but not enumerated in this Paragraph, and may do so whenever, in its judgment and discretion, such advance or advances shall seem necessary or desirable to protect the full security intended to be created by this instrument, and provided, further, that in connection with any such advance, Mortgagee, at its option, may and is hereby authorized to obtain a continuation report of title or title insurance policy prepared by a title insurance company of Mortgagee's choosing. All such advances and indebtedness authorized by this Paragraph shall constitute additional indebtedness secured hereby and shall be repayable by Mortgagor upon demand with interest at the Default Interest Rate.

24. Default and Foreclosure

(a) Acceleration of Indebtedness

Upon any default by Mortgagor in the payment of the principal sum secured hereby, or of any installment thereof, or of interest thereon, or of any installment thereof, as they severally become due and not cured in permitted time period, or in the performance or observance of any other term, covenant, or condition in this Mortgage or in the Note or in any instrument now or hereafter evidencing or securing said indebtedness, or if the Mortgagor or the beneficiary of the Mortgagor shall file a petition in voluntary bankruptcy or under any chapter of the Federal Bankruptcy Code or any similar law, state or federal, whether now or hereafter existing, or if Mortgagor or the beneficiary of Mortgagor shall file an answer admitting insolvency or inability to pay its debts, or fail to obtain a vacation or stay of involuntary proceedings within ten (10) days from the institution thereof, or if the Mortgagor or the beneficiary of Mortgagor shall be adjudicated a bankrupt, or a trustee or a receiver shall be appointed for the Mortgagor for all or any portion of the Premises or for all of its property or the major part thereof in any involuntary proceeding, or any Court shall have taken jurisdiction of all or any portion of the Premises or all of the property of the Mortgagor, or the beneficiary of Mortgagor or the major part thereof in any involuntary proceeding for the reorganization, dissolution, liquidation, or winding up of the Mortgagor, or the beneficiary of the Mortgagor, and such trustee or receiver shall not be discharged or such jurisdiction relinquished or vacated or stayed on appeal or otherwise stayed within twenty (20) days, or the Mortgagor or the beneficiary of Mortgagor shall make an assignment for the benefit of creditors, or shall admit in writing its inability to pay its debts generally as they become due or shall consent to the appointment of a receiver or trustee or liquidator of all or any portion of the Premises or of all of its property or the major part thereof, then, upon the occurrence of any of said events, the entire indebtedness secured hereby shall, at the option of the Mortgagee and without notice to Mortgagor, become immediately due

and payable and, thereupon, or at any time during the existence of any such default, the Mortgagee may proceed to foreclose this Mortgage by judicial proceedings according to the statutes in such case provided, and any failure to exercise said option shall not constitute a waiver of the right to exercise the same at any other time.

(b) Expense of Litigation

In any suit to foreclose the lien of this Mortgage or enforce any other remedy of the Mortgagee under this Mortgage or the Note, there shall be allowed and included, as additional indebtedness in the judgment or decree, all expenditures and expenses which may be paid or incurred by or on behalf of Mortgagee for attorney's fees, appraiser's fees, outlays for documentary and expert evidence, stenographers' charges, publication costs, survey costs, and costs (which may be estimated as to items to be expended after entry of the decree) of procuring all abstracts of title, title searches and examinations, title insurance policies, Torrens certificates, and similar data and assurances with respect to title as Mortgagee may deem reasonably necessary either to prosecute such suit or to evidence to bidders at any sale which may be had pursuant to such decree the true condition of the title to or value of the Premises. All expenditures and expenses of the nature in this paragraph mentioned, and such expenses and fees as may be incurred in the protection of said Premises and the maintenance of the lien of this Mortgage, including the fees of any attorney employed by Mortgagee in any litigation or proceeding affecting this Mortgage, the Note or the Premises or in preparation for the commencement of a defense of any proceeding or threatened suit or proceeding, shall be immediately due and payable by Mortgagor, with interest thereon at the Default Interest Rate.

(c) Mortgagee's Right of Possession in Case of Default

In any case in which, under the provisions of this Mortgage, the Mortgagee has a right to institute foreclosure proceedings

whether or not the entire principal sum secured hereby is declared to be immediately due as aforesaid, or whether before or after the institution of legal proceedings to foreclose the lien hereof or before or after sale thereunder, forthwith, upon demand of Mortgagee, Mortgagor shall surrender to Mortgagee and Mortgagee shall be entitled to take actual possession of the Premises, or any part thereof, personally or by its agent or attorneys, as for condition broken and Mortgagee, in its discretion, may enter upon and take and maintain possession of all or any part of said Premises, together with all documents, books, records, papers, and accounts of the Mortgagor or the then owner of the Premises relating thereto, and may exclude the Mortgagor, its agents or servants, 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: (i) hold, operate, manage, and control the Premises and conduct the business, if any, thereof, either personally or by its agents, and with full power to use such measures, legal or equitable, as in its discretion or in the discretion of its successors or assigns may be deemed proper or necessary to enforce the payment or security of the avails, rents, issues, and profits of the Premises including actions for recovery of rent, actions in forcible detainer and actions in distress for rent, hereby granting full power and authority to exercise each and every of the rights, privileges, and powers herein granted at any and all times hereafter, without notice to the Mortgagor; (ii) cancel or terminate any lease or sublease for any cause or on any ground which would entitle Mortgagor to cancel the same; (iii) elect to disaffirm any lease or sublease made subsequent to this Mortgage or subordinated to the lien hereof; (iv) extend or modify any then existing leases and make new leases, which extensions, modifications and 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 indebtedness hereunder 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 to be

also binding upon the purchaser or purchasers at any foreclosure sale, notwithstanding any redemption from sale, discharge of the mortgage indebtedness, satisfaction of any foreclosure decree, or issuance of any certificate of sale or deed to any purchaser;

(v) make all necessary or proper repairs, decorations, renewals, replacements, alterations, additions, betterments, and improvements to the Premises as to Mortgagee may seem judicious, to insure and reinsure the Premises and all risks incidental to Mortgagee's possession, operation, and management thereof and to receive all avails, rents, issues, and profits.

(d) Mortgagee's Determination of Priority of Payments

Any avails, rents, issues, and profits of the Premises received by the Mortgagee after having possession of the Premises, or pursuant to any assignment thereof to the Mortgagee under the provisions of this Mortgage or of any separate assignment of rents or assignment of leases, shall be applied in payment of or on account of the following, in such order as the Mortgagee (or in case of a receivership, as the court) may determine:

(i) to the payments required by the Note of the Prior Mortgage or of the Prior Mortgage itself;

(ii) to the payment of the operating expenses of the Premises, which shall include reasonable compensation to the Mortgagee or the receiver and its agent or agents, if management of the Premises has been 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, establishing claims for damages, if any, and premiums on insurance hereinabove authorized;

(iii) to the payment of taxes, special assessments, and water taxes now due or which may hereafter become due on the Premises, or which may become a lien prior to the lien of this Mortgage;

(iv) to the payment of all repairs, decorations, renewals, replacements, alterations, additions, betterments, and improvements of said Premises, including the cost from time to time of installing or replacing refrigeration and gas or electric stoves therein, and of placing said property in such condition as will, in the judgment of Mortgagee or receiver, make it readily rentable;

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

(vi) any overplus or remaining funds to the Mortgagor, its successors or assigns, as their rights may appear.

(e) Appointment of Receiver

Upon or at any time after the filing of any complaint to foreclose this Mortgage, the court may, upon application, appoint a receiver of the Premises. Such appointment may be made either before or after sale without notice and without regard to the solvency or insolvency, at the time of application of such receiver, of the person or persons, if any, liable for the payment of the indebtedness secured hereby and without regard to the then value of the Premises or whether the same shall be then occupied as a homestead or not, and without bond being required of the applicant. Such receiver shall have the power to take possession, control, and care of the Premises and to collect the rents, issues, and profits of the Premises during the pendency of such foreclosure suit and, in case of a sale and a deficiency, during the full statutory period of redemption (provided that the period of redemption has not been waived by the Mortgagor), as well as during any further times when the Mortgagor, its heirs, administrators, executors, successors, or assigns, except for the intervention of such receiver, would be entitled to collect such rents, issues, and profits, and all other powers which may be necessary or are useful in such cases for the protection, possession, control, management, and operation of the Premises, during the whole of said period. To the extent permitted by law, said receiver may be authorized by the court to extend or modify any then existing leases and to make new leases, which extensions, modifications, and 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 indebtedness hereunder, it being understood and agreed that any such leases and the options or other such provisions to be contained therein, shall be binding upon Mortgagor and all persons whose interests in the Premises are subject to the lien hereof and upon the purchaser or purchasers at any foreclosure sale, notwithstanding any redemption from sale, discharge of the mortgage indebtedness, satisfaction of any foreclosure decree, or issuance of any certificate of sale or deed to any purchaser.

(f) Application of Proceeds of Foreclosure Suit

The proceeds of any foreclosure sale of the Premises shall be distributed and applied in the following order of priority: first, on account of all costs and expenses incident to the foreclosure proceedings, including all such items as are mentioned in Paragraph (b) hereof; second, all other items which, under the terms hereof, constitute secured indebtedness additional to that evidenced by the Note, with interest thereon, at the Default Interest Rate; third, all principal and interest remaining unpaid on the Note; and fourth, any overplus to Mortgagor, its successors or assigns, as their rights may appear.

(g) Rescission of or Failure to Exercise

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, nor extend or affect the 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, and

shall not affect the Mortgagee's right to accelerate the maturity for any future default.

(h) Sale of Separate Parcels: Right Mortgagee to Purchase

In the event of any foreclosure sales of said Premises, the same may be sold in one or more parcels. Mortgagee may be the purchaser at any foreclosure sale of the Premises or any unit or units thereof.

(i) Waiver of Statutory Rights and Rights of Redemption

Mortgagor shall not and will not apply for or avail itself of any appraisement, valuation, redemption, stay, extension, or exemption laws, or any so-called "Moratorium Laws," now existing or hereafter enacted, in order to prevent or hinder the enforcement or foreclosure of this Mortgage, but hereby waives the benefit of such laws. Mortgagor, for itself and all who may claim through or under it, waives any and all right to have the property and estates comprising the Premises marshalled upon any foreclosure of the lien hereof and agrees that any court having jurisdiction to foreclose such lien may order the Premises sold as an entirety. Mortgagor hereby waives any and all rights of redemption from sale under any order or decree of foreclosure, pursuant to rights herein granted, on behalf of the Mortgagor, the trust estate, and all persons beneficially interested therein, and each and every person acquiring any interest in or title to the Premises described herein subsequent to the date of this Mortgage, and on behalf of all other persons to the extent permitted by the provisions of the laws of the State of Illinois.

25. Default Interest Rate

The term "Default Interest Rate" is deemed to mean interest at the rate of twenty (20%) percent per annum or a rate equal to five (5%) over the)Prime Interest Trate" as that term is defined in the Note hereby secured, whichever is higher.

26. Rights and Remedies Are Cumulative

All rights and remedies herein provided are cumulative and the holder of the Note secured hereby and of every other obligation secured hereby may recover judgment hereon, issue execution therefor, and resort to every other right or remedy available at law or in equity, without first exhausting and without affecting or impairing the security of any right afforded by this Mortgage.

27. Giving of Notice

Any notice which either party hereto may desire or be required to give to the other party shall be in writing and shall be mailed by certified mail addressed to such other party at the address, hereinbefore set forth, or at such other address as either party hereto may, from time to time, by notice in writing, designate to the other party as a place for service of notice.

28. Time is of the Essence

It is specifically agreed that time is of the essence of this Mortgage. The waiver of the options or obligations secured hereby shall not at any time thereafter be held to be abandonment of such rights. Except as otherwise specifically required, notice of the exercise of any option grantedto the Mortgagee herein, or in the Note secured hereby is not required to be given.

29. Deed in Trust

In the event title to the premises is now or hereafter becomes vested in a trustee, any prohibition or restriction contained herein upon the creation of any lien against the premises shall also be construed as a similar prohibition or limitation against the creation of any lien or security interest upon the beneficial interest under such trust.

30. Uniform Commercial Code

To the extent that this instrument may operate as a security agreement under the Uniform Commercial Code, Mortgagee shall have all rights and remedies conferred therein for the benefit of a Secured Party (as said term is defined in the Uniform Commercial Code).

31. Deposits

With respect to any deposits made with or held by Mortgagee or any depositary pursuant to any of the provisions of this Mortgage, in the event of a default in any of the provisions contained in this Mortgage or in the Note secured hereby, Mortgagee may, at its option, without being required to do so, apply any moneys or securities which constitute such deposits on any of Mortgagor's obligations herein or in the Note contained, in such order and manner as Mortgagee may elect. When the indebtedness secured hereby has been fully paid, any remaining deposits shall be paid to Mortgagor or to the then owner or owners of the Premises. Such deposits are hereby pledged as additional security for the prompt payment of the Note and any other indebtedness hereunder and shall be held to be irrevocably applied by the depositary for the purposes for which are made hereunder and shall not be subject to the direction or control of the Mortgagor.

32. Annual Operating Statements

Mortgagor or the beneficiary of Mortgagor shall furnish to Mortgagee, within ninety (90) days after close of each calendar year, an annual operating statement of income and expenses of the premises (and also of Mortgagor, if so required by Mortgagee). Such report shall contain such detail and embrace such items as Mortgagee may reasonably require.

33. Covenants to Run with the Land

All the covenants hereof shall run with the land.

34. Captions

The captions and headings of various paragraphs are for convenience only and are not to be construed as defining or limiting, in any way, the scope or intent of the provisions hereof.

35. Binding on Successors and Assigns

This Mortgage and all provisions hereof shall extend and be binding upon Mortgagor and all persons claiming 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 or any part thereof, whether or not such persons shall have executed the Note or this Mortgage. The word "Mortgagee" when 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. Whenever used, the singular number shall include the plural, the plural and singular and the use of any gender shall include all genders.

36. Cure Period

Mortgagor shall be permitted a 10-day grace period for all payments to be made to the holder of the Note secured hereby, provided that it uses its best efforts to make all payments in a timely and current manner.

37. Exculpation

a) This Mortgage is executed by the trustees ("Mortgagor"), not personally but as Trustees as aforesaid, in the exercise of the power and authority conferred upon and vested in them as such Trustees, and it is expressly understood and agreed that nothing herein or in the Note contained shall be construed as creating any liability on the said Trustees personally to pay the Note or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenant either express or implied herein contained, all such personal liability, if any, being expressly waived by Mortgagee and by every person now or hereafter claiming any right or

security hereunder, and that so far as Mortgagor is personally concerned, the legal holder or holders of the Note and the owner or owners of any indebtedness accruing hereunder shall look to the premises hereby conveyed for the payment thereof and for the enforcement of the lien hereby created in the manner herein and in the Note provided and/or to any other security given for the indebtedness evidenced by the Note.

b) Notwithstanding any other provision contained herein or in any other instrument to the contrary, neither any current or future beneficiary under any Trust Agreement with any of the Mortgagors nor any of the Mortgagors shall have any personal liability under the Note, this Wraparound, or any other instrument securing the Note. In the case of default hereunder or under the Wraparound, Holder shall not seek any personal judgment against Mortgagor for payment of the debt evidenced by the Note, for any deficiency (whether of principal, interest or costs) arising from he foreclosure or sale under the Wraparound or for non-performance of any covenant or agreement contained in the Wraparound, and the only recourse of the Holder for collection of the Note for payment of the indebtedness evidenced hereby and for performance of the covenants and agreements set forth in the Wraparound, shall be against the property described in the Wraparound.

In Witness Whereof, Mortgagor has caused these presents to be signed as of the date first above written.

Bank of Ravenswood, not personally but solely as trustee under a trust agreement dated May 21, 1985 and known as trust number 25-7309

Bank of Ravenswood, not personally but solely as trustee under a trust agreement dated June 10, 1985 and known as trust number 25-7315

Bank of Ravenswood, not personally but solely as trustee under a trust agreement dated July 10, 1985 and known as trust number 25-7325.

By: Loretta A. Lelis Attest: Martin S Edwards

its Trust Officer its Vice President

State of Illinois)
) ss
County of Cook)

The undersigned, a Notary Public, in and for the County in the State aforesaid, does hereby certify that MARTIN S. EDWARDS, Vice President of Bank of Ravenswood, and Loretta A. Lelis, Trust Officer of said Bank who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of each of said trustees, as aforesaid, for the uses and purposes therein set forth, and the seal of the said trustee was then affixed thereto.

Given, under my hand and Notarial Seal this 31st day of December, 1985.

Eva H-G
Notary Public

My commission expires:

5-4-87

Independent Trust Corporation, not personally but solely as trustee under a trust agreement dated May 22, 1985 and known as trust number 279;

Independent Trust Corporation, not personally but solely as trustee under a trust agreement dated June 21, 1985 and known as trust number 281;

By: Laurie Wolske
LAURIE WOLSKE
its Assistant Trust Officer

Attest: Susan A. Pelzer
its TRUST Officer

All representations and undertakings of INDEPENDENT TRUST CORPORATION as trustee as aforesaid and not individually are those of its beneficiaries only and no liability is assumed by or shall be asserted against the INDEPENDENT TRUST CORPORATION personally as a result of the signing of this instrument.

State of Illinois)
) SS
County of Cook)

The undersigned, a Notary Public, in and for the County in the State aforesaid, does hereby certify that Laurie Wolske, Asst. Trust Officer of Independent Trust Corporation, and Susan Pelzer, Trust Officer of said Corporation who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of each of said trustees as aforesaid for the uses and purposes therein set forth, and the Seal of the said trustee was then affixed thereto.

Given, under my hand and Notarial Seal this 30th day of December, 1985.

Kathryn Lynn Kenney
Notary Public

My commission expires:
April 26, 1989

86018882

8 6 0 0 8 3 9 2

National Boulevard Bank, not personally but solely as trustee under a trust agreement dated July 15, 1985 and known as trust number 8126

By: _____ Attest: _____

its: ASST. VICE PRESIDENT its: ASST. TRUST OFFICER

As used herein, any reference to National Boulevard Bank of Chicago shall mean BOULEVARD BANK NATIONAL ASSOCIATION, its successor through merger.

State of Illinois)
) ss
County of Cook)

The undersigned, a Notary Public, in and for the County in the State aforesaid, does hereby certify that ALEX J. BERESOFF, ASST. VICE PRESIDENT of National Boulevard Bank, and Charles A. Vrba, ASST. TRUST OFFICER of said Bank who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of each of said trustees as aforesaid for the uses and purposes therein set forth, and the Seal of the said trustee was then affixed thereto.

Given, under my hand and Notarial Seal this 30th day of December, 1985.

Marian Rebensin
Notary Public

As used herein, any reference to National Boulevard Bank of Chicago shall mean BOULEVARD BANK NATIONAL ASSOCIATION, its successor through merger.

My commission expires:

My Commission Expires April 28, 1986

86008882

8 6 0 0 8 5 6 2

The Cosmopolitan National Bank of Chicago, not personally but solely as trustee under a trust agreement dted June 10, 1985 and known as trust number 27566;

The Cosmopolitan National Bank of Chicago, not personally but solely as trustee under a trust agreement dated July 14, 1985 and known as trust number 27585.

By: Corinne Bek

Its: Vice President

Attest: Geraldine M. Wilk

Its: Assistant Trust Officer

State of Illinois)
) ss
County of Cook)

The undersigned, a Notary Public, in and for the County in the State aforesaid, does hereby certify that Corinne Bek, Vice President of The Cosmopolitan National Bank of Chicago, and Geraldine M. Wilk, Assistant Trust Officer of said Bank who are personally known to me to the same persons whose names are subscribed to the foregoing instrument appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act of each of said trustees as aforesaid for the uses and purposes therein set forth, and the Seal of the said trustee was then affixed thereto.

Given, under my hand and Notarial Seal this 27th Day of December, 1985.

Harriet D. Denselewicz
Notary Public

My commission expires:

October 9th, 1987

86018882

EXHIBIT "A"

Bank of Ravenswood, as trustee under a trust agreement dated May 21, 1985 and known as trust number 25-7309 mortgages the following real estate:

Units 106, 107, 108 and 109 together with their undivided interest in the common elements in Wheelworks Condominium as delineated and defined in Declaration recorded as document 85175306 in County Clerk's Division of Block 43, lying West of the East line of Ward Street, extended and East of the West 124.0425 feet of said Lot 13 in Sheffield's Addition to Chicago, in Section 29, Township 40 North, Range 14, East of the Third Principal Meridian in Cook County, Illinois.

Bank of Ravenswood, as trustee under a trust agreement dated June 10, 1985 and known as trust number 25-7315 mortgages the following real estate:

Units 116, 302, 303, 304, 305, 308 together with their undivided interest in the common elements in Wheelworks Condominium as delineated and defined in Declaration recorded as document 85175306 in County Clerk's Division of Block 43, lying West of the East line of Ward Street, extended and East of the West 124.0425 feet of said Lot 13 in Sheffield's Addition to Chicago, in Section 29, Township 40 North, Range 14, East of the Third Principal Meridian in Cook County, Illinois.

Bank of Ravenswood, as trustee under a trust agreement dated July 10, 1985 and known as trust number 25-7325 mortgages the following real estate:

Units 103, 112, 204, 205, 207, 311 together with their undivided interest in the common elements in Wheelworks Condominium as delineated and defined in Declaration recorded as document 85175306 in County Clerk's Division of Block 43, lying West of the East line of Ward Street, extended and East of the West 124.0425 feet of said Lot 13 in Sheffield's Addition to Chicago, in section 29, Township 40 North, Range 14, East of the Third Principal Meridian in Cook County, Illinois.

Independent Trust Corporation, as trustee under a trust agreement dated May 22, 1985 and known as trust number 279 mortgages the following real estate:

Units 101, 102, 206, 209, 307 together with their undivided interest in the common elements in Wheelworks Condominium as delineated and defined in Declaration recorded as document 85175306 in County Clerk's Division of Block 43, lying West of the East line of Ward Street, extended and East of the West 124.0425 feet of said Lot 13 in Sheffield's Addition to Chicago, in Section 29, Township 40 North, Range 14, East of the Third Principal Meridian in Cook County, Illinois.

Independent Trust Corporation, as trustee under a trust agreement dated June 21, 1985 and known as trust number 291 mortgages the following real estate:

Units 105, 210, 211, 212 together with their undivided interest in the common elements in Wheelworks Condominium as delineated and defined in Declaration recorded as document 85175306 in County Clerk's Division of Block 43, lying West of the East line of Ward Street, extended and East of the West 124.0425 feet of said Lot 13 in Sheffield's Addition to Chicago, in Section 29, Township 40 North, Range 14, East of the Third Principal Meridian in Cook County, Illinois.

National Boulevard Bank, as trustee under a trust agreement dated July 15, 1985 and known as trust number 8126 mortgages the following real estate:

> Units 115, 117, 201, 202, 203, 301 together with their undivided interest in the common elements in Wheelworks Condominium as delineated and defined in Declaration recorded as document 85175306 in County Clerk's Division of Block 43, lying West of the East line of Ward Street, extended and East of the West 124.0425 feet of said Lot 13 in the Sheffield's Addition to Chicago, in Section 29, Township 40 North, Range 14, East of the Third Principal Meridian in Cook County, Illinois.

The Cosmopolitan National Bank of Chicago, as trustee under a trust agreement dated June 10, 1985 and known as trust number 27566 mortgages the following real estate:

> Units 104, 306, 309, 310, 312 together with their undivided interest in the common elements in Wheelworks Condominium as delineated and defined in Declaration recorded as document 85175306 in County Clerk's Division of Block 43, lying West of the East line of Ward Street, extended and East of the West 124.0425 feet of said Lot 13 in Sheffield's Addition to Chicago, in Section 29, Township 40 North, Range 14, East of the Third Principal Meridian in Cook County, Illinois.

The Cosmopolitan National Bank of Chicago, as trustee under a trust agreement dated July 14, 1985 and known as trust number 27585 mortgages the following real estate:

> Units 110, 111, 113, 114, 208 together with their undivided interest in the common elements in Wheelworks Condominium as delineated and defined in Declaration recorded as document 85175306 in County Clerk's Division of Block 43, lying West of the East line of Ward Street, extended and East of the West 124.0425 feet of said Lot 13 in Sheffield's Addition to Chicago, in Section 29, Township 40 North, Range 14, East of the Third Principal Meridian in Cook County, Illinois.

All Commonly Known as 1344 W. Altgeld, Chicago, Ill.

PIN #'s 14-29-314-031
" -036
" -037
" -038
" -039

86018882

86008882

DEPT-01 RECORDING $46.00
T#1111 TRAN 1448 01/08/86 11:21:00
#2227 # A *-86-008882

1.00

45.00 MAIL