

# UNOFFICIAL COPY

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THIS INSTRUMENT PREPARED BY  
AND AFTER RECORDING RETURN TO:

BOX 333-CA

James J. Kemp, Jr.  
Lillig, Kemp & Thorsness, Ltd.  
1900 Spring Road, Suite 210  
Oak Brook, IL 60521

*D2*

**\$28.00**

**MODIFICATION TO  
WRAPAROUND MORTGAGE, SECURITY AGREEMENT  
AND ASSIGNMENT OF RENTS DATED JUNE 27, 1984  
BY LA SALLE NATIONAL BANK, AS TRUSTEE UNDER  
TRUST AGREEMENT DATED MAY 1, 1984 AND KNOWN  
AS TRUST NUMBER 108044 TO BEN FRANKLIN SAVINGS**

THIS MORTGAGE MODIFICATION is made this 1st day of June, 1986, by LA SALLE NATIONAL BANK, a national banking association, NOT PERSONALLY BUT SOLELY AS TRUSTEE UNDER TRUST AGREEMENT DATED MAY 1, 1984 AND KNOWN AS TRUST NUMBER 108044, with its principal office located at 135 S. LaSalle Street, Chicago, Illinois 60603 (herein the "Mortgagor"), to BEN FRANKLIN SAVINGS, an Illinois savings and loan association, with its principal office located at 1200 Harger Road, Oak Brook, Illinois (herein, together with its successors and assigns, including each and every holder from time to time of the Note hereinafter described, called the "Mortgagee"),

**W I T N E S S E T H :**

WHEREAS, Mortgagor is the owner and holder of fee simple title in and to all of the real estate described in Exhibit "A" and attached hereto and by this reference made a part hereof which real estate forms a portion of Premises hereinafter described; and

WHEREAS, on June 27, 1984, Mortgagor acquired the Premises subject to consolidated mortgage notes in the consolidated principal amount of \$3,069,905.20 ("Prior Note"), secured by a mortgage ("Prior Mortgage") assigned to Manhattan Savings Bank ("Holder of Prior Note"), on the real estate described in Exhibit "A", which consolidation was recorded in Cook County, Illinois, on February 7, 1979 as Document No. 24834744; and

WHEREAS, Mortgagor has, on June 27, 1984, executed and delivered to Mortgagee, Mortgagor's Note (herein called the "Note") payable to the order of Mortgagee in the principal sum of FIVE MILLION THREE HUNDRED FIFTY-TWO THOUSAND NINE HUNDRED FIFTY AND NO/100 (\$5,352,950.00) DOLLARS bearing interest at the rate stated therein and due on or before June 5, 1992; and

WHEREAS, Mortgagor on June 27, 1984 executed and delivered to Mortgagee, Mortgagor's Wraparound Mortgage, Security Agreement and Assignment of Rents (the "Mortgage") as security for the Note in the principal sum of \$5,352,950.00, which Mortgage was recorded on June 29, 1984 as Document No. 27151985; and

WHEREAS, on June 1st, 1986, Mortgagor and Mortgagee agreed to modify the Note in certain material respects, including an increase in the principal amount of the Note to FIVE MILLION FOUR HUNDRED FORTY-NINE THOUSAND ONE HUNDRED FIFTY-FOUR AND 43/100 (\$5,449,154.43) DOLLARS; and

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WHEREAS, Mortgagor, to secure the payment of the Note in the sum of \$5,449,154.43, desires to modify the Mortgage to grant, demise, release, alien, mortgage and convey unto Mortgagee the real estate described in Exhibit "A" to reflect the increased indebtedness under the Note.

NOW, THEREFORE, to secure the payment of the modified Note, a copy of which is attached hereto as Exhibit "B", according to its tenor and effect, and to secure the payment of all other Indebtedness Hereby Secured and the performance and observance of all of the covenants, agreements and provisions herein and in the Note and in consideration of the premises and of the sum of \$10.00 paid by the Mortgagee to the Mortgagor, and for other good and valuable considerations, the receipt and sufficiency whereof are hereby acknowledged by the Mortgagor, the Mortgagor DOES HEREBY GRANT, DEMISE, RELEASE ALIEN, MORTGAGE and CONVEY unto Mortgagee, its successors and assigns forever, the real estate described in Exhibit "A" attached hereto and by this reference made a part hereof (which, together with the property mentioned in the next succeeding paragraphs hereto, is called the "Premises").

All the remaining terms and provisions of the Mortgage shall remain in full force and effect and shall form a part of this Modification as if fully set forth herein.

4. This Mortgage is executed by the undersigned Trustee, not personally but solely as Trustee under the terms of that certain agreement dated May 1, 1984, creating Trust No. 108044; and it is expressly understood and agreed by the parties hereto, anything herein to the contrary notwithstanding, that each and all of the covenants, undertakings, representations and agreements herein made are made and intended, not as personal covenants, undertakings, representations and agreements of the Trustee, individually or for the purpose of binding it personally, but this instrument is executed and delivered by the LA SALLE NATIONAL BANK, as Trustee, solely in the exercise of the powers conferred upon it as such Trustee under said agreement and no personal liability or personal responsibility is assumed by, nor shall at any time be asserted or enforced against the LA SALLE NATIONAL BANK, on account hereof or on account of any covenants, undertaking, representation, warranty or agreement herein contained, either expressed or implied, all such personal liability, if any, being hereby expressly waived and released by the parties hereto or holder hereof, and by all persons claiming by or through or under said parties or holder hereof.

LA SALLE NATIONAL BANK, NOT  
PERSONALLY BUT SOLELY AS TRUSTEE  
UNDER TRUST AGREEMENT DATED  
MAY 1, 1984 AND KNOWN AS  
TRUST NUMBER 108044

BY: \_\_\_\_\_

ASSISTANT VICE PRESIDENT

ATTEST:

  
ASSISTANT SECRETARY

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PROPERTY

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## TRUSTEE'S ACKNOWLEDGEMENT

STATE OF ILLINOIS )  
COUNTY OF Cook ) SS.

I, Nancy G. Sauthoff, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that James A. Clark, ASSISTANT VICE PRESIDENT of LA SALLE NATIONAL BANK, and Rita Ellen Wolcott, ASSISTANT SECRETARY of said Bank, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such ASSISTANT VICE PRESIDENT and ASSISTANT SECRETARY, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act, and as the free and voluntary act of said Bank, as Trustee as aforesaid, for the uses and purposes therein set forth; and the said ASSISTANT SECRETARY then and there acknowledged that he, as custodian of the Corporate Seal of said Bank, did affix the Corporate Seal of said Bank to said instrument as his own free and voluntary act and as the free and voluntary act of said Bank, as Trustee as aforesaid, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 13<sup>th</sup> day of June, 1986.

Nancy G. Sauthoff  
NOTARY PUBLIC

My Commission Expires:

4-28-90

COOK COUNTY, ILLINOIS  
CLERK'S OFFICE RECORDS  
1986 JUN - 7 PM 2:24

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EXHIBIT "A"

TO WRAPAROUND MORTGAGE DATED JUNE 27, 1984

MORTGAGOR: LaSalle National Bank, not individually, but as Trustee  
of Land Trust No. 108044

MORTGAGEE: Ben Franklin Savings

## LEGAL DESCRIPTION OF THE LAND

Lots 12 and 13 in Assessor's Division of Lots 16 and 23, Inclusive,  
in Bronson's Addition to Chicago, in the North East 1/4 of Section  
4, Township 39 North, Range 14 East of the Third Principal Meridian,  
in Cook County, Illinois.

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EXHIBIT A

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## MODIFICATION TO SECURED PROMISSORY NOTE DATED JUNE 27, 1984

THIS MODIFICATION entered into this 1<sup>st</sup> day of June, 1986, by and between LA SALLE NATIONAL BANK, a national banking association, NOT PERSONALLY BUT SOLELY AS TRUSTEE UNDER TRUST AGREEMENT DATED MAY 1, 1984 AND KNOWN AS TRUST NUMBER 108044 (the "Borrower"), and BEN FRANKLIN SAVINGS, an Illinois chartered savings and loan association (the "Lender").

WHEREAS, Borrower has previously made and delivered to Lender its Secured Promissory Note dated June 27, 1984 in the principal sum of FIVE MILLION THREE HUNDRED FIFTY-TWO THOUSAND NINE HUNDRED FIFTY AND NO/100 (\$5,352,950.00) DOLLARS, a copy of which Secured Promissory Note is attached hereto, made a part hereof and designated as Exhibit "A"; and

WHEREAS, Borrower and Lender have agreed to a modification of the principal sum of said Secured Promissory Note and and modification of the interest rate as provided in said Secured Promissory Note; and

WHEREAS, Borrower and Lender desire that the remaining terms and provisions of said Secured Promissory Note not specifically modified as set forth herein shall remain in full force and effect.

NOW, THEREFORE, in consideration of the sum of Ten (\$10.00) Dollars in hand paid, the receipt of which is hereby acknowledged, and in consideration of the mutual promises herein contained and for such other good and valuable consideration, the receipt of which is

EXHIBIT B

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hereby acknowledged, it is agreed by and between Borrower and Lender as follows:

1. The said Secured Promissory Note provides presently as follows and it is hereby agreed between Borrower and Lender that the following shall be deleted in its entirety:

"FOR VALUE RECEIVED, THE UNDERSIGNED, LA SALLE NATIONAL BANK, a national banking association, NOT PERSONALLY BUT SOLELY AS TRUSTEE UNDER TRUST AGREEMENT DATED MAY 1, 1984 AND KNOWN AS TRUST NUMBER 108044 (the "Borrower"), hereby promises to pay to the order of BEN FRANKLIN SAVINGS, an Illinois chartered savings and loan association (the "Lender") in legal tender of the United States of America in payment of all debts and dues, public and private, at the time of payment, the principal sum of FIVE MILLION THREE HUNDRED FIFTY-TWO THOUSAND NINE HUNDRED FIFTY AND NO/100 (\$5,352,950.00) DOLLARS, together with interest from the date of disbursement hereof at the per annum interest rates and payable on the dates and in the manner as follows:

1. (a) Interest only shall be payable in arrears at a interest rate of twelve and one-half percent (12-1/2%) per annum ("Note Rate") on the principal balance from time to time unpaid, payable in sixty (60) installments computed at an interest rate of eleven and three-quarters percent (11-3/4%) ("Pay Rate") commencing with a prorated interest payment on the fifth day of July, 1984, and continuing in fifty-nine (59) equal installments on the fifth day of each month thereafter up to the fifth day of June, 1989, of FIFTY-TWO THOUSAND FOUR HUNDRED FOURTEEN AND 30/100 (\$52,414.30) DOLLARS. The difference between the Pay Rate and the Note Rate will be accrued monthly (the "Accrued Interest") and added to the outstanding balance hereunder with interest on said additional amount commencing and payable as provided herein; and

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(b) Commencing July 5, 1989 and continuing in thirty-four (34) installments on the fifth day of each month thereafter up to the fifth day of May, 1992, the payments will be based on a thirty (30) year amortization schedule of the principal balance of this Note including Accrued Interest and shall include both principal and interest.

(c) The outstanding balance, all accrued, unpaid interest, together with any other sums due to Lender hereunder shall be due and payable on June 5, 1992."

2. In substitution of the above-quoted language, said Secured Promissory Note shall, from the date hereof, provide as follows:

"FOR VALUE RECEIVED, THE UNDERSIGNED, LA SALLE NATIONAL BANK, a national banking association, NOT PERSONALLY BUT SOLELY AS TRUSTEE UNDER TRUST AGREEMENT DATED MAY 1, 1984 AND KNOWN AS TRUST NUMBER 108044 (the "Borrower"), hereby promises to pay to the order of BEN FRANKLIN SAVINGS, an Illinois chartered savings and loan association (the "Lender"), in legal tender of the United States of America in payment of all debts and dues, public and private, at the time of payment, the principal sum of FIVE MILLION FOUR HUNDRED FORTY-NINE THOUSAND ONE HUNDRED FIFTY-FOUR AND 43/100 (\$5,449,154.43) DOLLARS, together with interest from the date of disbursement hereof at the per annum interest rates and payable on the dates and in the manner as follows:

1. (a) Interest only shall be payable at an interest rate of eleven and one-quarter percent (11-1/4%) per annum on the principal balance from time to time unpaid, payable in thirty-six (36) installments commencing on the fifth day of July, 1986 and continuing in thirty-five (35) equal installments on the fifth day of each month thereafter up to the fifth day of June, 1989.

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(b) Commencing July 5, 1989 and continuing in thirty-four (34) installments on the fifth day of each month thereafter up to the fifth day of May, 1992, the payments due hereunder shall continue at the rate of eleven and one-quarter percent (11-1/4%) per annum on the principal balance from time to time unpaid together with the additional sum necessary to amortize the principal balance of this Note based on a thirty (30) year amortization schedule.

(c) The outstanding balance, all unpaid interest, together with any other sums due to Lender hereunder shall be due and payable on June 5, 1992."

3. All the remaining terms and provisions of the Secured Promissory Note dated June 27, 1984, a copy of which is attached hereto, made a part hereof and designated as Exhibit "A" shall remain in full force and effect and form a part of this Modification as if fully stated herein.

4. This Note is executed by the undersigned Trustee, not personally but solely as Trustee under the terms of that certain agreement dated May 1, 1984, creating Trust No. 108044; and it is expressly understood and agreed by the parties hereto, anything herein to the contrary notwithstanding, that each and all of the covenants, undertakings, representations and agreements herein made are made and intended, not as personal covenants, undertakings, representations and agreements of the Trustee, individually or for the purpose of binding it personally, but this instrument is executed and delivered by the LA SALLE NATIONAL BANK, as Trustee, solely in the exercise of the powers conferred upon it as such Trustee under

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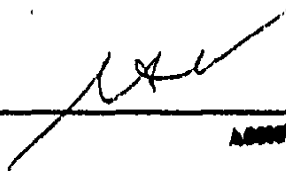
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said agreement and no personal liability or personal responsibility is assumed by, nor shall at any time be asserted or enforced against the LA SALLE NATIONAL BANK, on account hereof or on account of any covenants, undertaking, representation, warranty or agreement herein contained, either expressed or implied, all such personal liability, if any, being hereby expressly waived and released by the parties hereto or holder hereof, and by all persons claiming by or through or under said parties or holder hereof.

LA SALLE NATIONAL BANK, NOT  
PERSONALLY BUT SOLELY AS TRUSTEE  
UNDER TRUST AGREEMENT DATED  
MAY 1, 1984 AND KNOWN AS  
TRUST NUMBER 108044


ATTEST:

  
\_\_\_\_\_  
ASSISTANT SECRETARY

BY:


  
\_\_\_\_\_  
ASSISTANT VICE PRESIDENT

ATTEST:

  
\_\_\_\_\_  
Attestor

BEN FRANKLIN SAVINGS

BY:

  
\_\_\_\_\_  
Vice Pres

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## SECURED PROMISSORY NOTE

\$5,352,950.00

June 27, 1984  
Oak Brook, Illinois

FOR VALUE RECEIVED, THE UNDERSIGNED, LA SALLE NATIONAL BANK, a national banking association, NOT PERSONALLY BUT SOLELY AS TRUSTEE UNDER TRUST AGREEMENT DATED MAY 1, 1984 AND KNOWN AS TRUST NUMBER 108044 (the "Borrower"), hereby promises to pay to the order of BEN FRANKLIN SAVINGS, an Illinois savings and loan association (the "Lender"), in legal tender of the United States of America in payment of all debts and dues, public and private, at the time of payment, the principal sum of FIVE MILLION THREE HUNDRED FIFTY-TWO THOUSAND NINE HUNDRED FIFTY AND NO/100 (\$5,352,950.00) DOLLARS, together with interest from the date of disbursement hereof at the per annum interest rates and payable on the dates and in the manner as follows:

1. (a) Interest only shall be payable in arrears at a interest rate of twelve and one-half percent (12-1/2%) per annum ("Note Rate") on the principal balance from time to time unpaid, payable in sixty (60) installments computed at an interest rate of eleven and three-quarters percent (11-3/4%) ("Pay Rate") commencing with a prorated interest payment on the fifth day of July, 1984, and continuing in fifty-nine (59) equal installments on the fifth day of each month thereafter up to the fifth day of June, 1989, of FIFTY-TWO THOUSAND FOUR HUNDRED FOURTEEN AND 30/100 (\$52,414.30) DOLLARS. The difference between the Pay Rate and the Note Rate will be accrued monthly (the "Accrued Interest") and added to the outstanding balance hereunder with interest on said additional amount commencing and payable as provided herein; and

(b) Commencing July 5, 1989 and continuing in thirty-four (34) installments on the fifth day of each month thereafter up to the fifth day of May, 1992, the note payments will be based on a thirty (30) year amortization schedule of the principal balance of this Note including Accrued Interest and shall include both principal and interest.

(c) The outstanding balance, all accrued, unpaid interest, together with any other sums due to Lender hereunder shall be due and payable on June 5, 1992.

2. In no event, whether by reason of advancement of the proceeds hereof, or otherwise, shall the amount paid or agreed to be paid to Lender for the use, forbearance, or detention of the money

EXHIBIT "A"

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advanced or to be advanced hereunder exceed the highest lawful rate permissible under any law which a court of competent jurisdiction may deem applicable hereto. Interest hereunder shall be computed on the basis of actual days elapsed over the period of a 360-day year. Any payment made hereunder prior to an Event of Default shall be applied first to interest, except to Accrued Interest, and other charges due hereunder, and then to principal. Any payment during an Event of Default shall be applied first to interest and other charges due hereunder.

3. This Note is secured by a Wraparound Mortgage of even date herewith ("Mortgage") between Borrower and Lender, which Mortgage embodies a Security Agreement and Assignment of Rents and a Security Assignment of the Beneficial Interest of Land Trust and Assignment of Leases. All of the terms, covenants, and conditions of said Mortgage, Security Agreement, and Assignments (including all exhibits and schedules thereto) and all other instruments evidencing and/or securing the indebtedness hereunder are hereby made part of this Note and are deemed incorporated herein in full.

4. This Note is a "wraparound" note subject to certain a prior note and prior mortgage (both herein called the "Underlying Indebtedness") described in the Mortgage securing this Note. The Holder shall pay such underlying indebtedness, according to their provisions and in accordance with the provisions of the Wraparound Mortgage securing this Note, so long as no Event of Default, defined in said Mortgage, has occurred. Notwithstanding anything herein or in the Mortgage to the contrary, the amount required to pay this Note in full at any time, excluding any prepayment penalty or acceleration fee, shall be calculated by taking the total unpaid principal balance hereof together with all accrued but unpaid interest to date, and any additional advances made by the Holder not otherwise included in principal, and deducting the aggregate current principal balance of the underlying indebtedness.

5. Borrower may prepay this Note in full but not in part upon thirty (30) days written notice to Lender and upon payment of the prepayment fee in accordance with the following schedule:

<u>Prepayment Period</u>	<u>Fee</u>
1st thru 24th month	105% of New Funds
25th thru 48th month	104% of New Funds
49th thru 72nd month	103% of New Funds
73rd thru 84th month	102% of New Funds
85th thru 96th month	101% of New Funds

Provided, however, there shall be no prepayment penalty if the balance due upon the loan is accelerated by virtue of a casualty loss, condemnation, eminent domain proceeding or other involuntary event.

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"New Funds" shall mean the difference between the principal amount of this Note and the principal amount of the Underlying Indebtedness, excluding the principal amount of any financing to Lender at date of funding.

6. Payments of principal and interest shall be to BEN FRANKLIN SAVINGS, 900 Commerce Drive, Oak Brook, Illinois 60521, or in such other manner as may be designated by Lender in writing.

7. During the existence of any default or delinquency under the terms of this Note or under the terms of the Mortgage given as security for and which secures this Note, the Lender, or other holder hereof, is hereby expressly authorized to apply all payments made on this Note and said Mortgage to the payment of such part of any delinquency as it may elect.

If default be made in the:

- (a) payment of the whole or any part of any of the several installments of interest or of principal and interest due under this Note ("Monetary Default"), and Monetary Default shall continue after ten (10) days' prior written notice to the Borrower (served in the manner provided in the Mortgage securing this Note); or
- (b) performance of any of the terms, agreements, covenants or conditions contained in the Mortgage given as security for and which secures the payment hereof ("Non-Monetary Default"), and Non-Monetary Default shall continue after thirty (30) days' prior written notice to Borrower (served in the manner provided in the Mortgage securing this Note);

then, or at any time thereafter during the continuance of Monetary Default or Non-Monetary Default, as the case may be, the entire unpaid principal balance of this Note, together with interest accrued thereon shall, at the election of the Lender, without further notice of such election and without demand or presentment, become immediately due and payable at the place of payment aforesaid, anything contained herein or in the Mortgage hereinafter described to the contrary notwithstanding, and the principal balance so accelerated and declared due as aforesaid shall thereafter bear simple interest at the rate of EIGHTEEN (18%) percent per annum; PROVIDED, HOWEVER, that in the event of a Non-Monetary Default, which is not capable of being cured within said thirty (30) day period, the time to cure the same shall be extended for an additional thirty (30) day period if, within said thirty (30) day period, the Borrower shall initiate and diligently pursue a course of action reasonable expected to cure such default. After the expiration of the second thirty (30) day period, if said non-monetary default is not cured,

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Lender, in its sole discretion, may elect to allow the Borrower additional time within which to cure said default. In the event that any monthly installment is not received within ten (10) days of the due date thereof, the Borrower shall pay a late charge of six (6%) percent of that monthly installment.

If, any default be made as hereinabove set forth, the failure of the Lender or other holder hereof to promptly exercise its right to declare the indebtedness remaining hereunder to be immediately due and payable shall not constitute a waiver of such right in connection with any future default.

8. If at any time or times hereafter the Lender employs counsel to commence, defend or intervene in any court proceeding, or to file a petition, complaint, answer, motion or other pleadings, or to take any other action in or with respect to any suit or proceeding (bankruptcy or otherwise) relating to this Note, or to enforce any rights of the Lender to collect this Note or any amount due hereunder, then, in all of such event, the reasonable attorneys' fees arising from such services, and any expenses, costs and charges relating thereto, provided Lender is successful in prevailing in such suit or proceeding, shall be part of the amount due under this Note, payable on demand.

9. The acceptance of any installment hereof by Lender after the time when it becomes due as herein set forth shall not be held to establish a custom or waive any rights of Lender to enforce prompt payment of any further installment.

10. The Mortgage securing this Note contains the following provision which hereby becomes a part of this Note:

"For the purpose of protecting Mortgagee's security, keeping the premises described herein free from subordinate financing liens and/or permitting Mortgagee to raise the interest rate and to collect assumption fees, Mortgagor agrees that any sale, conveyance, further encumbrance or other transfer of title to the premises described in this Mortgage, or any interest therein (whether voluntary or by operation of law), without Mortgagee's prior written consent, shall be considered an event of default. Without limiting the generality of the foregoing, the occurrence at any time of any of the following events, without Mortgagee's written consent, shall be deemed to be an unpermitted transfer of title to said premises and, therefore, an event of default pursuant hereto:

- (a) any sale, installment sale, conveyance, assignment or other transfer or grant of a security interest in and to all or any part of

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the legal and/or equitable title to the Premises described in this Mortgage; or

- (b) any sale, installment sale, conveyance, assignment or other transfer or grant of a security interest in and to:
  - (i) the beneficial interest of any Trust which holds title to the Premises described in this Mortgage; or
  - (ii) any partnership interest of a general partner of any partnership owning the beneficial interest of any trust which holds title to the Premises described in this Mortgage;

Notwithstanding anything to the contrary contained in this paragraph, the following activities shall not be deemed a default hereunder:

- (a) a transfer of all or part of a general partner's interest to another general partner;
- (b) adding limited partners;
- (c) adding additional general partners provided:
  - (i) such general partner is an entity controlled by one or more of Robert S. Ross, Eugene I. Ross, Bruce H. Block or a partnership controlled by any or all of them; or
  - (ii) after the addition of such general partner, Beneficiary of Mortgage remains controlled by one or more of Robert S. Ross, Eugene I. Ross, Bruce H. Block or a partnership controlled by them.
- (d) any grant of a security interest in and to all or any part of any items of personal property on the Premises provided:
  - (i) Beneficiary first obtains the written consent of the Mortgagee, which consent shall not be unreasonably withheld;

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- (ii) Mortgagor shall execute a UCC Financing Statement and Agreement granting Mortgagee a second security interest therein;
- (iii) the party with the first security interest agrees to execute an agreement between the third party and the Mortgagee hereunder, agreeing to provide Mortgagee with written notice of default and a 30 day grace period within which to cure any defaults; and
- (iv) in the event of any default by the Mortgagor to the first lien holder thereunder, any advances to cure any default to the first lien holder shall be added to the principal balance of the Note and earn interest at the Default Rate.

Any consent by Mortgagee to a sale or any waiver of an event of default described above shall not constitute a consent to or a waiver of any right, remedy, power or privilege of Mortgagee upon any subsequent sale or event of default. Mortgagee agrees that it will act in a reasonable manner in approving any prospective purchaser of the premises described herein; PROVIDED, HOWEVER, that in all events, Mortgagee may condition its consent to any sale, installment sale, conveyance, assignment or other transfer or grant of a security interest upon the payment of a fee to Mortgagee and/or an increase in the interest rate specified in the Note secured hereby.

In the event of any other sale, installment sale, conveyance, assignment or other transfer or grant of a security interest without the consent of Mortgagee, Mortgagee may declare that the entire unpaid principal balance due and owing on the Note secured hereby and accrued and unpaid interest and additional interest thereon be paid in full."

11. The Borrower, for itself and its legal representatives, successors and assigns, expressly waives presentment, demand, protest, notice of dishonor, notice of non-payment, notice of maturity, notice of protest, presentment for the purpose of accelerating maturity and diligence in collection.

12. No personal liability shall be asserted or be enforceable against Borrower or any person interested beneficially or otherwise in the property subject to the Mortgage (and all exhibits and schedules attached thereto) or any other instruments securing or evidencing this indebtedness, all such liability, if

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any, being expressly waived by Lender and in case of default in the payment of this Note or of any installment of principal or interest, the remedies of Lender shall be expressly limited to: (a) foreclosure of the Mortgage in accordance with its terms and provisions, and (b) action against any other security at any time given to secure the payment hereof.

13. Any notice under this Note shall be in writing. Any notice to be given or document to be delivered under this Note to the undersigned shall be effective when either delivered in person or the first business day after deposited in a Post Office of the United States Postal Service or in a regularly maintained receptacle under the care and custody of the United States Postal Service as registered or certified mail, postage prepaid, addressed to the undersigned at the address of the undersigned last known to Lender. Either party may, by notice to the other, designate a different address.

14. Notwithstanding any provision of this note or any instrument securing payment of the indebtedness evidenced by this Note to the contrary, it is the intent of the undersigned and Lender that Lender shall never be entitled to receive, collect, or apply, as interest on principal of the indebtedness, any amount in excess of the maximum rate of interest permitted to be charged by applicable law; and in the event Lender ever receives, collects, or applies as interest any such excess, such amount which would be excess interest shall be deemed a partial prepayment of principal and treated hereunder as such; and if the principal of the indebtedness secured hereby is paid in full, any remaining excess funds shall forthwith be paid to the undersigned. In determining whether or not interest of any kind paid or payable hereunder, under any specific contingency, excess the highest lawful rate, the undersigned and Lender shall, to the maximum extent permitted under applicable law (a) characterize any non-principal payment as an expense, fee, or premium rather than as interest, (b) exclude voluntary prepayments and the effects thereof, and (c) amortize, prorate, allocate, and spread, in equal parts, the total amount of interest throughout the entire contemplated term of the indebtedness so that the interest rate is uniform throughout the entire term of the indebtedness; provided that if the indebtedness is paid and performed in full prior to the end of such contemplated term thereof, and if the amount of interest received for the actual period of existence thereof exceeds the maximum lawful rate, Lender shall refund to the undersigned the amount of such excess. Lender shall not be subject to any penalties provided by any laws for contracting for, charging, or receiving interest in excess of the maximum lawful rate.

In no contingency or event whatsoever shall the amount paid or agreed to be paid to Lender for the use, forbearance or detention of the primary indebtedness evidenced hereby exceed the maximum

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amount permissible under applicable law. If from any circumstance whatsoever, the fulfillment of any provision hereof or of any provision of any instrument securing the primary obligation at the time that such performance shall be due, and such performance involves exceeding the maximum rate of interest chargeable under applicable law, then ipso facto, such obligation shall be reduced to an amount which would be payable upon utilization of such maximum rate of interest. This provision shall control every other provision of this Note.

15. This Note and all transactions hereunder and/or evidenced herein shall be governed by, construed, and enforced in accordance with the laws of the State of Illinois.

16. This Note is executed by the undersigned Trustee, not personally but solely as Trustee under the terms of that certain agreement dated May 1, 1984, creating Trust No. 108044; and it is expressly understood and agreed by the parties hereto, anything herein to the contrary notwithstanding, that each and all of the covenants, undertakings, representations and agreements herein made are made and intended, not as personal covenants, undertakings, representations and agreements of the Trustee, individually or for the purpose of binding it personally, but this instrument is executed and delivered by the LA SALLE NATIONAL BANK, as Trustee, solely in the exercise of the powers conferred upon it as such Trustee under said agreement and no personal liability or personal responsibility is assumed by, nor shall at any time be asserted or enforced against the LA SALLE NATIONAL BANK, on account hereof or on account of any covenant, undertaking, representation, warranty or agreement herein contained, either expressed or implied, all such personal liability, if any, being hereby expressly waived and released by the parties hereto or holder hereof, and by all persons claiming by or through or under said parties or holder hereof.

LA SALLE NATIONAL BANK, not personally but solely as Trustee under Trust Agreement dated May 1, 1984, and known as Trust Number 108044.

BY: 

VICE PRESIDENT

ATTEST:

BY: 

EXHIBIT "A"

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