87502521

B-061187-3(OP:WENDLER)
THIS INSTRUMENT PREPARED BY, AND THIS SPACE FOR RECORDER
PLEASE RETURN TO:
KIMBERLY K. ENDERS
100 WEST MONROE STREET #1100
CHICAGO, ILLINOIS 60603

87453527

$30.00

BOX 333-HV

THIS DOCUMENT RE-RECORDED TO INCLUDE EXHIBIT A, A COPY OF THE PROMISSORY NOTE, AND EXHIBIT B, THE LEGAL DESCRIPTION, WHICH WERE PREVIOUSLY OMITTED.

COMMONLY KNOWN AS: 440-448 North Austin Boulevard, Oak Park, IL 60302

P.I.N.: 16-08-123-0~~126~~ 026 TP D AD

LOTS 15 IN BLOCK 36 IN VILLAGE OF RIDGELAND NE4 SEC 8-39-13

87502521

REAL ESTATE MORTGAGE AND ASSIGNMENT OF RENTS

THIS INSTRUMENT is a Real Estate Mortgage and Assignment of Rents made and delivered by Bernhard R. Wendler and Nancy A. Wendler (collectively "Mortgagor") to Oak Park Trust & Savings Bank, an Illinois corporation, (herein, together with its successors and assigns, called the "Mortgagee").

WHEREAS, Mortgagor has concurrently herewith executed and delivered to the Mortgagee a promissory note dated the date hereof in the principal sum of $200,000 ("Note"), bearing interest and payable in the amount and at the times set forth and otherwise in the form attached hereto as Exhibit A; and

WHEREAS, the indebtedness evidenced by the Note, the undertakings by Mortgagor in this instrument and any and all other sums which may at any time be due, owing or required to be paid as herein or in the Note provided, are herein called "Indebtedness Hereby Secured".

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NOW, THEREFORE:

To secure the payment and performance of Indebtedness Hereby Secured and other good and valuable considerations, the receipt and sufficiency of which is hereby acknowledged, Mortgagor does hereby MORTGAGE, WARRANT and CONVEY to Mortgagee the Real Estate described in Exhibit B together with the property mentioned in the next succeeding paragraphs (collectively "Premises").

TOGETHER with and including within the term "Premises", as used herein, any and all equipment, personal property, improvements, buildings, structures, easements, fixtures, privileges, reservations, appurtenances, rights and estates in reversion or remainder, rights in or to adjacent sidewalks, alleys, streets and vaults, and any and all rights and interests of every name and nature now or hereafter owned by Mortgagor, forming a part of and/or used in connection with the Real Estate and/or the operation and convenience of the buildings and improvements now or hereafter located thereon, including (by way

of enumeration but without limitation) all furniture, furnishings and equipment used or useful in the operation of the Real Estate or furnished by Mortgagor to tenants thereof; all building materials located at the Real Estate and intended to be incorporated in improvements now or hereafter to be constructed thereon, whether or not incorporated therein; machines, machinery, fixtures, apparatus, equipment and articles used to supply heating, gas, electricity, air conditioning, water, light, power, sprinkler protection, waste removal, refrigeration and ventilation, and all floor coverings, screens, storm windows, blinds, awnings; in each case now or hereafter placed in, on or at the Premises. The enumeration of any specific articles of property shall in no wise exclude or be held to exclude any items of property not specifically enumerated.

AND TOGETHER WITH all of the rents, income, receipts, revenues, issues and profits thereof and therefrom; and all of the land, estate, property and rights hereinabove described and hereby conveyed and intended so to be, whether real, personal or mixed, and whether or not affixed or annexed to the Real Estate are intended to be as a unit and are hereby understood, agreed and declared to form a part and parcel of the Real Estate and to be appropriated to the use of the Real Estate and for the purposes hereof shall be deemed to be real estate mortgaged and warranted hereby.

TO HAVE AND TO HOLD all and sundry of the Premises hereby mortgaged and warranted or intended so to be, together with the rents, issues and profits thereof, unto Mortgagee forever, free from all rights and benefits under and by virtue of the Homestead Exemption Laws of the State of Illinois (which rights and benefits are hereby expressly released and waived), for the uses and purposes herein set forth, together with all right to retain possession of the Premises after any default in the payment of all or any part of the Indebtedness Hereby Secured, or the breach of any covenant or agreement herein contained, or upon the occurrence of any Event of Default as hereinafter defined.

PROVIDED, that if all Indebtedness Hereby Secured shall be duly and punctually paid and all terms, provisions, conditions and agreements herein contained on the part of Mortgagor to be performed or observed shall be strictly performed and observed, then this Mortgage and the estate, right and interest of Mortgagee in the Premises shall cease and be of no effect.

AND IT IS FURTHER AGREED THAT:

1. Payment of Indebtedness. Mortgagor will promptly pay the principal and interest on the Note, and all other Indebtedness Hereby Secured, as the same become due, and will duly perform and observe all of the covenants, agreements and provisions herein and in the Note required.

2. Maintenance, Repair, Restoration, Prior Liens, Parking, Etc. Mortgagor will (a) promptly construct, repair, restore and rebuild any buildings or improvements now or hereafter on the Premises which may become damaged or be destroyed whether or not proceeds of insurance are available or sufficient for the purpose; (b) keep the Premises in good condition and repair, without waste, and free from mechanics', materialmen's or like liens or claims or other liens or claims for lien not expressly subordinated to the lien hereof; (c) pay, when due, any indebtedness which may be secured by a lien or charge on the Premises superior to the lien hereof, and upon request exhibit satisfactory evidence of the discharge of such prior lien to Mortgagee; (d) complete, within a reasonable time, any building or buildings now or at any time

in the process of erection upon the Premises; (e) comply with all requirements of law, municipal ordinances or restrictions and covenants of record with respect to the Premises and the use thereof; (f) make no material alterations in the Premises, except as required by law or municipal ordinance without Mortgagee's prior written consent, which such consent shall not be unreasonably withheld; (g) make nor permit any change in the general nature of the occupancy of the Premises without Mortgagee's prior written consent, which such consent shall not be unreasonably withheld; (h) pay all operating costs of the Premises; (i) not initiate nor acquiesce in any zoning reclassification with respect to the Premises, without Mortgagee's prior written consent and (j) provide, improve, grade, surface and thereafter maintain, clean and repair any sidewalks, aisles, streets, driveways and sidewalk cuts and paved areas for parking, and for ingress, egress and right-of-way to and from the adjacent public thoroughfares necessary or desirable for the use thereof; and reserve and use all such areas solely and exclusively for the purpose of providing parking, ingress and egress for tenants or invitees of tenants of the Premises; and Mortgagor will not reduce, build upon, obstruct, redesignate or relocate any such areas or rights-of-way or lease or grant any rights to use the same to any person except tenants and invitees of tenants of the Premises without prior written consent of Mortgagee.

3. Taxes. Mortgagor will pay when due before any penalty attaches, all general and special taxes, assessments, water charges, sewer charges, and other fees, taxes, charges and assessments of every kind and nature whatsoever (all herein generally called "Taxes"), assessed against or applicable to the Premises or any interest therein, or the Indebtedness Hereby Secured and Mortgagor will, furnish to Mortgagee duplicate receipts therefor. Mortgagor will pay in full, under protest in the manner provided by statute, any Taxes which Mortgagor may desire to contest. However, if deferment of payment is required to conduct any contest or review, Mortgagor shall deposit the full amount thereof, together with an amount equal to the interest and penalties during the period of contest (as estimated by Mortgagee), with Mortgagee. In any event, Mortgagor shall (and if Mortgagor shall fail so to do, Mortgagee may, but shall not be required to, and for the purpose may use the monies deposited as aforesaid) pay all Taxes, notwithstanding such contest, if in the opinion of Mortgagee, the Premises shall be in jeopardy or in danger of being forfeited or foreclosed. In the event any law or court decree has the effect of deducting from the value of land for the purpose of taxation any lien thereon, or imposing upon Mortgagee the payment of the whole or any part of the Taxes or 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 interest of Mortgagee in the Premises or the manner of collection of Taxes, so as to affect this Mortgage or the Indebtedness Hereby Secured or the holder thereof, then, and in any such event, Mortgagor upon demand by Mortgagee, will pay such Taxes, or reimburse Mortgagee therefore. Nothing herein contained shall require Mortgagor to pay any income, franchise or excise tax imposed upon Mortgagee, excepting only such which may be levied against such income expressly as and for a specific substitute for Taxes on the Premises, and then only in an amount computed as if Mortgagee derived no income from any source other than its interest hereunder.

4. Insurance Coverage. Mortgagor will keep insured all buildings and improvements on the Premises against such risks, perils and hazards as Mortgagee may from time to time require, including but not limited to:

(a) Insurance against loss by fire and risks covered by the so-called extended coverage endorsement, in amounts equal to the full replacement value of the Premises;

(b) Public liability insurance against bodily injury, death and property damage with such limits as Mortgagee may require;

(c) Steam boiler, machinery and other insurance of the types and in amounts as Mortgagee may require.

5. Insurance Policies. All policies of insurance herein required shall be in forms, companies and amounts reasonably satisfactory to Mortgagee. All policies of casualty insurance shall have mortgage clauses or endorsements in favor of and with loss payable to Mortgagee. The Mortgagor will deliver all policies, including additional and renewal policies to Mortgagee. In case of insurance policies about to expire, Mortgagor will deliver renewal policies not less than thirty (30) days prior to the respective dates of expiration. All policies shall provide that such insurance shall not be cancelled, modified or terminated without thirty (30) days prior written notice to Mortgagee.

6. Deposits for Real Estate Taxes and Insurance Premiums. To assure payment of Real Estate Taxes and insurance premiums payable with respect to the Premises as and when the same shall become due and payable:

(a) The Mortgagor shall deposit with Mortgagee at the time of the disbursement of the proceeds of the Note:

(i) An amount equal to one-twelfth of such Taxes due multiplied by the number of months elapsed between the date on which the most recent installment for such taxes was required to be paid and the date of such first deposit.

(ii) ~~An amount equal to one-twelfth of such annual insurance premiums multiplied by the number of months elapsed between the date premiums on each policy were last paid to and the date of such first deposit~~;

(iii) Concurrently with each monthly installment of principal and interest pursuant to the Note an amount equal to one-twelfth of the Taxes ~~and one-twelfth of the insurance premiums~~;

(b) The amount of such deposits ("Tax ~~and Insurance Deposits~~") shall be based upon the most recently available bills therefor. All Tax ~~and Insurance~~ Deposits shall be held by the Mortgagee without any allowance of interest thereon.

(c) Monthly Tax ~~and Insurance~~ Deposits, together with monthly payments of principal and interest shall be paid in a single payment each month, to be applied to the following items in the following order:

(i) Tax ~~and Insurance~~ Deposits;
(ii) Indebtedness Hereby Secured other than principal and interest on the Note;
(iii) Interest on the Note;
(iv) Amortization of the principal balances of the Note.

(d) Mortgagee will, out of Tax and ~~Insurance~~ Deposits, upon the presentation by Mortgagor of bills therefor, pay ~~insurance premiums and~~ Taxes or, upon presentation of receipted bills reimburse Mortgagor for such payments. If the total Tax ~~and Insurance~~ Deposits on hand shall not be sufficient to pay all of the Taxes ~~and insurance premiums~~ when due, Mortgagor shall deposit with Mortgagee any amount necessary to make up the deficiency. If the total of such Deposits exceed the amount required to pay Taxes ~~and insurance premiums~~, such excess shall be credited on subsequent deposits to be made for such items.

(e) In the event of a default in any of the provisions of this Mortgage or the Note, Mortgagee may, without being required so to do, apply Tax and Insurance Deposits on any Indebtedness Hereby Secured, in such order and manner as Mortgagee may elect. When the Indebtedness Hereby Secured has been fully paid, any remaining Tax and ~~Insurance Deposits~~ shall be paid to Mortgagor. All Tax ~~and Insurance Deposits~~ are hereby pledged as additional security for Indebtedness Hereby Secured, and shall not be subject to the direction or control of the Mortgagor.

(f) Mortgagee shall not be liable for any failure to apply any amounts deposited to the payment of Taxes ~~and insurance premiums~~ unless Mortgagor, while no default exists hereunder, shall have presented to Mortgagee the appropriate Tax bills ~~and insurance premium~~ bills for the payment of which such Deposits were made.

7. Proceeds of Insurance. Mortgagor will promptly give Mortgagee notice of damage or destruction of the Premises, and:

(a) In case of loss covered by policies of insurance, Mortgagee (or, after entry of decree of foreclosure, the Purchaser at the foreclosure sale or decree creditor) is hereby authorized, at its option (i) to settle and adjust any claim without consent of Mortgagor, or (ii) allow Mortgagor to agree with the insurance company or companies on the amount to be paid upon the loss. Mortgagor may itself adjust losses aggregating not in excess of Five Thousand ($5,000) Dollars. In any case Mortgagee is hereby authorized to collect and receipt for any such insurance proceeds. Expenses incurred by Mortgagee in adjustment and collection of insurance proceeds shall be additional Indebtedness Hereby Secured, and shall be reimbursed to Mortgagee upon demand.

(b) In the event of any insured damage or destruction of the Premises or any part thereof (herein called an "Insured Casualty"), and:

(i) If in the judgment of Mortgagee the Premises can be restored to an economic unit not less valuable than prior to the Insured Casualty, and adequately securing the outstanding balance of the Indebtedness Hereby Secured, or

(ii) If under the terms of any lease which may be prior to this Mortgage Mortgagor is obligated to restore, repair, replace or rebuild the Premises and such Insured Casualty does not result in cancellation or termination of such lease or leases and the insurers do not deny liability to the insureds,

then, if no Event of Default as hereinafter defined shall have occurred and be then continuing, the proceeds of insurance shall be applied to reimburse Mortgagor for the cost of restoring, repairing, replacing or rebuilding the Premises as provided in Section 8, and Mortgagor covenants and agrees to forthwith commence and diligently prosecute such restoring, repairing, replacing or rebuilding. Mortgagor shall pay all costs of such restoring, repairing, replacing or rebuilding in excess of the proceeds of insurance.

(c) Except as provided in Subsection (b) of this Section 7, Mortgagee may apply the proceeds of insurance consequent upon any Insured Casualty upon Indebtedness Hereby Secured, in such order or manner as Mortgagee may elect.

(d) In the event proceeds of insurance shall be made available to Mortgagor for the restoring, repairing, replacing or rebuilding of the Premises, Mortgagor covenants to restore, repair, replace or rebuild the same, to be of at least equal value, and of substantially the same character as prior to such damage or destruction; all to be effected in accordance with plans and specifications to be first submitted to and approved by Mortgagee.

8. Disbursement of Insurance Proceeds. If Mortgagor is entitled to reimbursement out of insurance proceeds held by Mortgagee, such proceeds shall be disbursed from time to time upon Mortgagee being furnished with (i) satisfactory evidence of the cost of completion of restoration, repair, replacement and rebuilding, (ii) funds sufficient, in addition to the proceeds of insurance, to complete the proposed restoration, repair, replacement and rebuilding, and (iii) with such architect's certificates, waivers of lien, contractor's sworn statements and other evidences of cost and payment as the Mortgagee may reasonably require and approve.

Mortgagee may require that all plans and specifications for such restoration, repair, replacement and rebuilding be submitted to and be approved by the Mortgagee prior to commencement of work. No payment made prior to the final completion of the restoration, repair, replacement or rebuilding shall exceed ninety (90%) percent of the value of the labor and material for work performed from time to time; funds other than proceeds of insurance shall be disbursed prior to disbursement of such proceeds; and at all times the undisbursed balance of such proceeds remaining in the hands of the Mortgagee, together with funds deposited for the purpose or irrevocably committed to the satisfaction of the Mortgagee by or on behalf of the Mortgagor for the purpose, shall be at least sufficient, in the judgment of Mortgagee, to pay for the cost of completion of the restoration, repair, replacement or rebuilding, free and clear of all liens or claims for lien. Mortgagee shall deposit such proceeds in a so-called Money Market Account, or a reasonably equivalent account, and the interest earned thereon shall inure to the benefit of Mortgagor.

9. Condemnation. Mortgagor hereby assigns, transfers and sets over unto Mortgagee the entire proceeds of any award or claim for damages for any of the Premises taken or damaged under the power of eminent domain, or by condemnation including damages to remainder. Mortgagee may elect to apply the proceeds of the award in reduction of Indebtedness Hereby Secured then most remotely to be paid, whether due or not, or to require Mortgagor to restore or rebuild the Premises, in which event, provided there then exists no uncured Event of Default, the proceeds held by Mortgagee shall be used to reimburse

Mortgagor for the cost of such rebuilding or restoring. If Mortgagor is obligated to restore or replace the damaged or destroyed buildings or improvements under the terms of any lease or leases which are or may be prior to the lien of this Mortgage, and if such taking does not result in cancellation of such lease or leases, the award shall be used to reimburse Mortgagor for the cost of restoration and rebuilding; provided always, that Mortgagor is not in default hereunder and that no Event of Default has occurred and is then continuing. If Mortgagor is required or permitted to rebuild or restore the Premises as aforesaid, such rebuilding or restoration shall be effected in accordance with plans and specifications submitted to and approved by Mortgagee, and proceeds of the award shall be paid out in the same manner as provided in Section 8 for the payment of insurance proceeds towards the cost of rebuilding or restoration. If the amount of such award is insufficient to cover the cost of rebuilding or restoration, Mortgagor shall pay such costs in excess of the award before being entitled to reimbursement out of the award. Any surplus which may remain out of the award after payment of such costs of rebuilding or restoration shall, at the option of Mortgagee, be applied on account of the Indebtedness Hereby Secured, then most remotely to be paid, or be paid to any other party entitled thereto. Mortgagee shall deposit such proceeds in a so-called Money Market Account, or a reasonably equivalent account, and the interest earned thereon shall inure to the benefit of Mortgagor.

10. Stamp Tax. If any tax is due or becomes due in respect of the issuance of the Note, Mortgagor shall pay such tax in the manner required by such law.

11. Prepayment Privilege. Mortgagor may prepay the principal of the Note at the times and in the manner set forth in the Note.

12. Effect of Extensions of Time, Amendments on Junior Liens and Others. If payment of the Indebtedness Hereby Secured, or any part thereof, be extended or varied, or if any part of the security be released, all persons now or at any time hereafter liable therefor, or interested in the Premises, shall be held to assent to such extension, variation or release, and their liability, and the lien, and all provisions hereof, shall continue in full force and effect; the right of recourse against all such persons being expressly reserved by Mortgagee, notwithstanding any such extension, variation or release. Any junior mortgage, or other lien upon the Premises or any interest therein, shall be subject to the rights of Mortgagee to amend, modify and supplement this Mortgage, the Note and the Assignment hereinafter referred to, and to extend the maturity of the Indebtedness Hereby Secured, in each and every case without obtaining the consent of the holder of such junior lien and without the lien of this Mortgage losing its priority over the rights of any such junior lien.

13. Mortgagee's Performance of Mortgagor's Obligations. In case of default, Mortgagee either before or after acceleration of the Indebtedness Hereby Secured or the foreclosure of the lien hereof and during the period of redemption, if any, may, but shall not be required to, make any payment or perform any act herein in any form and manner deemed expedient to Mortgagee; and Mortgagee may, but shall not be required to, make full or partial payments of principal or interest on prior encumbrances, if any, and pay, purchase, discharge, compromise or settle any tax lien or other prior lien or title or claim thereof, or redeem from any tax sale or forfeiture, or contest any tax or assessment, and may, but shall not be required to, complete construction,

furnishing and equipping of the improvements upon the Premises and rent, operate and manage the Premises and such Improvements and pay operating costs and expenses, including management fees, of every kind and nature in connection therewith, so that the Premises and Improvements shall be operational and usable. All monies paid for any of the purposes herein authorized, and all expenses paid or incurred in connection therewith, including attorneys fees and monies advanced to protect the Premises and the lien hereof, shall be so much additional Indebtedness Hereby Secured, whether or not they exceed the amount of the Note, and shall become immediately due and payable without notice, and with interest thereon at the Default Rate specified in the Note (herein called the "Default 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 Mortgagor. Mortgagee, in making any payment hereby authorized (a) relating to taxes and assessments, may do so according to any bill, statement or estimate, without inquiry into the validity of any tax, assessment, sale, forfeiture, tax lien or title or claim thereof; (b) for the purchase, discharge, compromise or settlement of any other prior lien, may do so without inquiry as to the validity or amount of any claim for lien which may be asserted; or (c) in connection with the completion of construction, furnishing or equipping of the Improvements or the Premises or the rental, operation or management of the Premises or the payment of operating costs and expenses thereof, may do so in such amounts and to such persons as Mortgagee may deem appropriate and may enter into such contracts therefor as Mortgagee may deem appropriate or may perform the same itself.

14. Inspection of Premises. Mortgagee may inspect the Premises at all reasonable times, and shall have access thereto permitted for that purpose.

15. Restrictions on Transfer. It shall be an immediate Event of Default and default hereunder if, without the prior written consent of Mortgagee, Mortgagor shall create, effect, contract to or consent to or shall suffer or permit any conveyance or sale, or alienation of the Premises or any part thereof, or interest therein, excepting only leases in the ordinary course of business and sales or other dispositions of any equipment or machinery constituting part of the Premises no longer useful in connection with the operation of the Premises, provided that prior to the sale or other disposition thereof, such obsolete machinery or equipment has been replaced by machinery and equipment, subject to the first and prior lien hereof, of at least equal value and utility. In each case the restrictions on transfer set forth herein shall apply whether any such conveyance, sale, assignment or transfer is effected directly, indirectly, voluntarily or involuntarily, by operation of law or otherwise; provided, that the foregoing provisions of this Section shall not apply (i) to liens securing Indebtedness Hereby Secured or (ii) to the lien of current taxes and assessments not in default.

16. Events of Default. If one or more of the following events (herein called "Events of Default") shall occur:

(a) If default be made for fifteen days in the payment of any installment of principal or interest of the Note, or if default be made for ten days after notice in the making of any other payment of monies required to be made hereunder or under the Note; or

(b) If an Event of Default pursuant to Section 15 hereof shall occur and be continuing, without notice or period of grace of any kind; or

(c) If (and for the purpose of this Section the term Mortgagor includes a beneficiary of Mortgagor and each person who, as co-maker, guarantor or otherwise is, shall be or become liable for or obligated upon all or any part of the Note or the Indebtedness Hereby Secured):

(i) Mortgagor shall file a petition in voluntary bankruptcy under any Federal Bankruptcy Act or similar law, state or federal, now or hereafter in effect, or

(ii) Mortgagor shall file an answer or otherwise in writing admit insolvency or inability to pay its debts, or

(iii) Within sixty (60) days after the filing against Mortgagor of any involuntary proceedings under such Bankruptcy Act or similar law, such proceedings shall not have been vacated or stayed, or

(iv) Mortgagor shall be adjudicated a bankrupt, or a trustee or receiver shall be appointed for the Mortgagor or for all or a major part of the Mortgagor's property or the Premises, or any court shall take jurisdiction of all or the major part of Mortgagor's property or the Premises in any involuntary proceedings for the reorganization, dissolution, liquidation or winding up of Mortgagor, and such trustee or receiver shall not be discharged or jurisdiction relinquished or vacated or stayed on appeal or otherwise stayed within sixty (60) days, or

(v) 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 the major part of its property, or the Premises, or

(d) If default shall continue for fifteen (15) days after notice thereof by Mortgagee to Mortgagor in the due and punctual performance or observance of any other agreement or condition herein or in the Note contained, except if the nature of the default is such that it cannot be cured in fifteen days and cure is begun within fifteen days and thereafter diligently pursued such default shall not be considered an Event of Default, or

(e) If the Premises shall be abandoned;

then Mortgagee is authorized and empowered, at its option, without affecting the lien hereby created or the priority of said lien or any right of Mortgagee hereunder, to declare, without further notice all Indebtedness Hereby Secured immediately due and payable, whether or not such default be thereafter remedied by Mortgagor, and Mortgagee may immediately proceed to foreclose this Mortgage and to exercise any right, power or remedy provided by this Mortgage, the Note or by law or in equity.

17. Foreclosure. When the Indebtedness Hereby Secured, or any part thereof, shall become due, by acceleration or otherwise, Mortgagor shall have the right to foreclose the lien hereof for such Indebtedness or part thereof. In any suit or proceeding to foreclose the lien hereof, there shall be allowed and included as additional indebtedness in the decree for sale, all expenditures and expenses which may be paid or incurred by or on behalf of Mortgagee

for attorneys' fees, appraisers' fees, outlays for documentary and expert evidence, stenographers' charges, publication costs and costs (which may be estimated as to items to be expended after entry of the decree) of procuring abstracts of title, title searches and examinations, title insurance policies, and similar data and assurances with respect to title to prosecute such suit or to evidence to bidders at sales which may be had pursuant to such decree the true conditions of the title to or value of the Premises. All expenditures and expenses in this Section mentioned, and 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 proceedings affecting this Mortgage, the Note or the Premises, including probate and bankruptcy proceedings, or in preparation for the commencement or defense of any proceeding or threatened suit or proceeding, shall be immediately due and payable by the Mortgagor, with interest thereon at the Default Rate.

18. Receiver. Upon, or at any time after, the filing of a complaint to foreclose this Mortgage, the court may appoint a receiver of the Premises. Such appointment may be made before or after sale, without notice, without regard to solvency or insolvency of Mortgagor and without regard to the then value of the Premises or whether the same shall be then occupied as a homestead or not; and Mortgagee or any holder of the Note may be appointed as such receiver. Such receiver shall have the power 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, if any, whether there be a redemption or not, as well as during any further times when the Mortgagor, except for the intervention of such receiver, would be entitled to collection of such rents, issues and profits and all other powers which may be necessary or are usual in such cases for the protection, possession, control, management and operation of the Premises during the whole of said period. The court may, from time to time, authorize the receiver to apply the net income from the Premises in his hands in payment in whole or in part of:

(a) The Indebtedness Hereby Secured or the indebtedness secured by any decree foreclosing this Mortgage, or any tax, special assessment or other lien which may be or become superior to the lien hereof or of such decree, provided such application is made prior to the foreclosure sale; or

(b) The deficiency in case of a sale and deficiency.

19. Insurance Upon Foreclosure. In case of an insured loss after foreclosure proceedings have been instituted, the proceeds of any insurance policies, if not applied in rebuilding or restoring the buildings or improvements, shall be used to pay the amount due in accordance with any decree of foreclosure and any balance shall be paid as the court may direct. In the case of foreclosure of this Mortgage, the court, in its decree, may provide that the decree creditor may cause a new loss clause to be attached to each casualty insurance policy making the proceeds payable to decree creditors; and any such foreclosure decree may further provide that in case of one or more redemptions under said decree, each successive redemptor may cause the preceding loss clause attached to each casualty insurance policy to be cancelled and a new loss clause to be attached thereto, making the proceeds thereunder payable to such redemptor. In the event of foreclosure sale, Mortgagee is authorized, without the consent of Mortgagor, to assign any and all insurance policies to

the purchaser at the sale, or to take such other steps as Mortgagee may deem advisable to cause the interest of such purchaser to be protected by any of the said insurance policies.

20. Waiver of Redemption Rights. Mortgagor covenants and agrees that it will not at any time insist upon or plead, or in any manner whatsoever claim or take any advantage of, any stay, exemption or extension law or any so-called "Moratorium Law" now or at any time hereafter in force, nor claim, take or insist upon any benefit or advantage of or from any law now or hereafter in force providing for the valuation or appraisement of the Premises, or any part thereof, prior to any sale or sales thereof to be made pursuant to any provisions herein contained, or to decree, judgment or order of any court of competent jurisdiction; or after such sale or sales claim or exercise any rights under any statute now or hereafter in force to redeem the property so sold, or any part thereof, or relating to the marshalling thereof, upon foreclosure sale or other enforcement hereof. Mortgagor expressly waives any and all rights of redemption from sale under any order or decree of foreclosure of this Mortgage, on its own behalf and on behalf of each and every person, excepting only decree or judgment creditors of Mortgagor acquiring any interest or title to the Premises subsequent to the date hereof, it being the intent hereof that any and all such rights of redemption of Mortgagor and of all other persons, are and shall be deemed to be hereby waived to the full extent permitted by law. Mortgagor will not invoke or utilize any such law or laws or otherwise hinder, delay or impede the execution of any right, power and remedy as though no such law or laws have been made or enacted.

21. Assignment of Rents, Issues and Profits. Mortgagor hereby assigns and transfers to Mortgagee all the rents, issues and profits of the Premises, and hereby gives to and confers upon Mortgagee the right, power and authority to collect such rents, issues and profits. Mortgagor irrevocably appoints Mortgagee its true and lawful attorney-in-fact, at the option of Mortgagee at any time and from time to time, to demand, receive and enforce payment, to give receipts, releases and satisfactions, and to sue, in the name of Mortgagor or Mortgagee, for all such rents, issues and profits and apply the same to the indebtedness secured hereby; provided, however, that Mortgagor shall have the right to collect such rents, issues and profits (but not more than two months in advance) prior to or at any time there is not an Event of Default under this Mortgage or the Note. The assignment of the rents, issues and profits of the Premises in this Section is intended to be an absolute assignment from Mortgagor to Mortgagee and not merely the passing of a security interest. The rents, issues and profits are hereby assigned absolutely by Mortgagor to Mortgagee contingent only upon the occurrence of an Event of Default under any of the Loan Instruments.

22. Collection Upon Default. Upon any Event of Default Mortgagee may, at any time without notice, either in person, by agent or by a receiver appointed by a court, and without regard to the adequacy of any security for the Indebtedness Hereby Secured, enter upon and take possession of the Premises, or any part thereof, in its own name sue for or otherwise collect such rents, issues and profits, including those past due and unpaid, and apply the same, less costs and expenses of operation and collection, including attorneys' fees, upon any Indebtedness Secured Hereby, and in such order as Mortgagee may determine. The collection of such rents, issues and profits, or the entering upon and taking possession of the Premises, or the application thereof as aforesaid, shall not cure or waive any default or notice of default

hereunder or invalidate any act done in response to such default or pursuant to such notice of default.

23. Assignment of Leases. Mortgagor hereby assigns and transfers to Mortgagee as additional security for the payment of the Indebtedness Hereby Secured, all present and future leases upon all or any part of the Premises and shall execute and deliver, at the request of Mortgagee, all such further assurances and assignments in the Premises as Mortgagee shall from time to time require.

24. Mortgagee in Possession. Nothing shall be construed as constituting Mortgagee a mortgagee in possession in the absence of actual taking of possession of the Premises by Mortgagee.

25. Mortgagee's Right of Possession. In case of default in any case in which under the provisions of this instrument Mortgagee has a right to institute foreclosure procedings, whether before or after the whole principal sum secured hereby is declared to be immediately due, or whether before or after the institution of legal procedings 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 agents or attorneys. In such event Mortgagee in its discretion may, with or without force and with or without process of law, enter upon, take and maintain possession of all or any part of the Premises, together with all documents, books, records, papers and accounts of Mortgagor, and may exclude Mortgagor, its agents or servants wholly therefrom and may act as attorney-in-fact or agent of Mortgagor, or in its own name as Mortgagee and under the powers herein granted, hold, operate, manage and control the Premises and conduct the business thereof, either personally or by its agents, and with full power to use such measures, legal or equitable, as in its discretion may be deemed proper or necessary to enforce the payment or security of the avails, rents, issues and profits of the Premises, including actions for the recovery of rent, actions in forcible detainer and actions in distress for rent, and with full power:

(i) to cancel or terminate any lease or sublease for any cause or on any grounds that would entitle Mortgagor to cancel the same;

(ii) to elect or disaffirm any lease or sublease which is then subordinate to the lien hereof except to the extent proscribed by any non-disturbance agreement to which Mortgagee is a party;

(iii) 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 Secured Hereby and beyond the date of the issuance of a deed or deeds to a purchaser or purchasers at a foreclosure sale, it being understood and agreed that any such leases, and the options or other such provisions to be contained therein, shall be binding upon Mortgagor and all persons whose interests in the Premises are subject to the lien hereof and upon the purchaser or purchasers at any foreclosure sale, notwithstanding any redemption from sale, discharge of the mortgage indebtedness, satisfaction of any foreclosure decree, or issuance of any certificate of sale or deed to any purchaser;

(iv) to make all necessary or proper repairs, decorating, renewals, replacements, alterations, additions, betterments and improvements to the Premises as to it may seem judicious;

(v) to insure and reinsure the same and all risks incidental of Mortgagee's possession, operation and management thereof; and

(vi) to receive all of such avails, rents, issues and profits; 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 Mortgagor.

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

26. Application of Income and Proceeds Received by Mortgagee. Mortgagee, in the exercise of the rights and powers herein conferred upon it shall have full power to use and apply the avails, rents, issues, profits and proceeds of the Premises to the payment of or on account of the following, in such order as Mortgagee may determine:

(i) to the payment of the operating expenses of the Premises, including cost of management and leasing thereof (which shall include reasonable compensation to Mortgagee and its agent or agents, if management be delegated to an agent or agents, and shall also include lease commissions and other compensation and expenses of seeking and procuring tenants and entering into leases), established claims for damages, if any, and premiums on insurance hereinabove authorized;

(ii) to the payment of taxes and special assessments now due or which may hereafter become due on the Premises; and, if this is a leasehold mortgage, of all rents due or which may become hereafter due under the underlying lease;

(iii) to the payment of all repairs, decorating, renewals, replacements, alterations, additions, betterments and improvements of the Premises, including but not limited to the cost from time to time of installing or replacing refrigeration and gas or electric stoves therein, and of placing the Premises in such condition as will, in the judgment of Mortgagee, make it readily rentable;

(iv) to the payment of any Indebtedness Hereby Secured or any deficiency which may result from any foreclosure sale.

27. Title in Mortgagor's Successors. If ownership of the Premises becomes vested in a person or persons other than Mortgagor, Mortgagee may, without notice to Mortgagor, deal with such successor or successors in interest of Mortgagor with reference to this Mortgage and the Indebtedness Hereby Secured in the same manner as with Mortgagor. Mortgagor shall give immediate written notice to Mortgagee of any conveyance, transfer or change of ownership of the Premises. Nothing in this Section shall vary or negate the provisions of Section 15 hereof.

28. Rights Cumulative. Each right, power and remedy conferred upon Mortgagee is cumulative and in addition to every other right, power or remedy, express or implied, given now or hereafter existing, at law or in equity, and each and every right, power and remedy so existing may be exercised from time to time as often and in such order as may be deemed expedient by Mortgagee, and the exercise or the beginning of the exercise of one right, power or remedy shall not be a waiver of the right to exercise at the same time or thereafter any other right, power or remedy; and no delay or omission of Mortgagee in the exercise of any right, power or remedy shall impair any such right, power or remedy, or be construed to be a waiver of any default or acquiescence therein.

29. Successors and Assigns. This Mortgage and each and every covenant, agreement and other provision hereof shall be binding upon Mortgagor and its successors and assigns, including each and every from time to time record owner of the Premises or any other person having an interest therein, and shall inure to the benefit of Mortgagee and its successors and assigns. Wherever herein Mortgagee is referred to, such reference shall be deemed to include the holder of the Note, whether so expressed or not; and each such holder of the Note shall have and enjoy all of the rights, privileges, powers, options and benefits afforded hereby and hereunder, and may enforce all and every of the terms and provisions hereof, as fully and to the same extent and with the same effect as if such from time to time holder were herein by name designated the Mortgagee.

30. Provisions Severable. The unenforceability or invalidity of any provisions hereof shall not render any other provisions herein contained unenforceable or invalid.

31. Waiver of Defense. Actions for the enforcement of the lien or any provision hereof shall not be subject to any defense which would not be good and available to the party interposing the same in an action at law upon the Note, and all such defenses are hereby waived by Mortgagor.

32. Captions and Pronouns. The captions and headings of the various sections of this Mortgage are for convenience only, and are not to be construed as confining or limiting in any way the scope or intent of the provisions hereof. Whenever the context requires or permits, the singular shall include the plural, the plural shall include the singular and the masculine, feminine and neuter shall be freely interchangeable.

33. Addresses and Notices. Any notice which any party hereto may desire or may be required to give to any other party shall be in writing, and the mailing thereof by certified mail to the addresses hereafter set forth or to such other place as any party hereto may by notice in writing designate, shall constitute service of notice hereunder:

IF TO MORTGAGEE: Oak Park Trust & Savings Bank
1044 Lake Street
Oak Park, Illinois 60301
Attn.: Loan Department

IF TO MORTGAGOR: Bernhard R. Wendler
Nancy A. Wendler
186 West Scraton
Lake Bluff, Illinois 60044

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34. No Liability on Mortgagee. Notwithstanding anything contained herein, Mortgagee shall not be obligated to perform or discharge, and does not hereby undertake to perform or discharge, any obligation, duty or liability of Mortgagor, whether hereunder, under any of the leases affecting the Premises, under any contract relating to the Premises or otherwise, and Mortgagor shall and does hereby agree to indemnify and hold Mortgagee harmless of and from any and all liability, loss or damage which Mortgagee may incur under or with respect to any portion of the Premises or under or by reason of its exercise of rights hereunder; and any and all claims and demands whatsoever which may be asserted against it by reason of any alleged obligation or undertaking on its part to perform or discharge any of the terms, covenants or agreements contained in any of the contracts, documents or instruments affecting any portion of the Premises or affecting any rights of the Mortgagor thereto. Mortgagee shall not have responsibility for the control, care, management or repair of the Premises or be responsible or liable for any negligence in the management, operation, upkeep, repair or control of the Premises resulting in loss or injury or death to any tenant, licensee, employee, stranger or other person. No liability shall be enforced or asserted against Mortgagee in its exercise of the powers herein granted to it, and Mortgagor expressly waives and releases any such liability. Should Mortgagee incur any such liability, loss or damage under any of the leases affecting the Premises or under or by reason hereof, or in the defense of any claims or demands, Mortgagor agrees to reimburse Mortgagee immediately upon demand for the full amount thereof, including costs, expenses and attorneys' fees.

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35. Mortgagor not a Joint Venturer or Partner. Mortgagor and Mortgagee acknowledge and agree that Mortgagee is not and in no event shall be deemed to be a partner or joint venturer with Mortgagor or any beneficiary of Mortgagor. Nor shall Mortgagee be deemed to be a partner or joint venturer on account of its becoming a mortgagee in possession or exercising any rights pursuant to this Mortgage or pursuant to any other instrument or document evidencing or securing any of the Indebtedness Secured Hereby, or otherwise.

36. E.P.A. Compliance. Mortgagor covenants that the buildings and other improvements constructed on, under or above the subject real estate will be used and maintained in accordance with the applicable E.P.A. regulations and the use of said buildings by Mortgagor, or Mortgagor's lessees, will not unduly or unreasonably pollute the atmosphere with smoke, fumes, noxious gases or particulate pollutants in violation of any such regulations; and in case Mortgagor (or said lessees) are served with notice of violation by any such E.P.A. Agency or other governmental authority, that it will immediately cure such violation and abate whatever nuisance or violation is claimed or alleged to exist; provided, however, that there is reserved to Mortgagor the right to

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contest any such claim in good faith and with due diligence, during which contest the Mortgagee may not declare that a default exists under this Mortgage because or in consequence of the alleged violation.

37. Flood Insurance. If the Premises are now or hereafter located in an area which has been identified by the Secretary of Housing and Urban Development as a flood hazard area and in which flood insurance has been made available under the National Flood Insurance Act of 1968 (the Act), the Mortgagor will keep the Premises covered for the term of said Note by flood insurance up to the maximum limit of coverage available under the Act.

38. Joint and Several. The obligations of Mortgagor hereunder are joint and several.

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IN WITNESS WHEREOF, the undersigned has caused these presents to be executed and delivered as its free and voluntary deed for the uses and purposes herein set forth, all on July 21, 1987.

Bernhard R. Wendler — Nancy A. Wendler

COOK COUNTY, ILLINOIS
FILED FOR RECORD
1987 SEP 14 PM 3:23
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STATE OF ILLINOIS)
COUNTY OF ~~COOK~~ LAKE) SS

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

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GIVEN under my hand and Notarial Seal this 21st day of July, 1987.

"OFFICIAL SEAL"
CYNTHIA L. HENKEL
Notary Public, State of Illinois
My Commission Expires April 23, 1988

Cynthia L. Henkel
Notary Public

STATE OF ILLINOIS)
COUNTY OF ~~COOK~~ LAKE) SS

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

GIVEN under my hand and Notarial Seal this 21st day of July, 1987.

Cynthia L. Henkel
Notary Public

"OFFICIAL SEAL"
CYNTHIA L. HENKEL
Notary Public, State of Illinois
My Commission Expires April 23, 1988

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SUBORDINATION

Wesley D. Capps is the Mortgagee under a certain Mortgage dated August 15, 1984 and recorded with the Recorder of Deeds of Cook County on August 23, 1984 as Document No. 27225597. The said Wesley D. Capps hereby subordinates all his right, title and interest pursuant to that certain Mortgage recorded as Document No. 27225597 to the lien of the Mortgage within from Bernhard R. Wendler and Nancy A. Wendler to Oak Park Trust & Savings Bank.

Wesley D. Capps

Wesley D. Capps

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STATE OF Colorado)
) SS
COUNTY OF Arapahoe)

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

GIVEN under my hand and Notarial Seal this 8 day of July, 1987.

Eva Gilbert

Notary Public

My Commission Expires 8-15-88

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COOK COUNTY, ILLINOIS
FILED FOR RECORD
1987 AUG 17 PM 1:45

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PROMISSORY NOTE

$200,000.00 _____, 1987

FOR VALUE RECEIVED the undersigned, Bernhard R. Wendler and Nancy A. Wendler (collectively "Borrower"), jointly and severally, promise to pay to the order of the Oak Park Trust & Savings Bank, an Illinois corporation (said Bank and each successive owner and holder of this Note being hereinafter called "Holder"), the principal sum of Two Hundred Thousand ($200,000) Dollars, or so much thereof as may from time to time be outstanding hereunder, together with interest on the balance of principal from time to time remaining unpaid, in the amounts, at the rates and on the dates hereafter set forth.

(a) On the first day of August, 1987 and the first day of each succeeding month to and including July, 1992 there shall be paid on account of this Note the amount of $4,224.85, which such payment shall be applied first to interest at a rate of 9.75% per annum and the remainder to principal.

(b) On July 1, 1992 the principal balance together with all accrued interest and all other amounts due hereunder shall be paid.

The balance due on account of this Note may be prepaid, without premium or penalty, in whole or in part on any regular installment payment date, and all accrued interest hereon shall be payable and shall be paid on the date of prepayment.

Payment upon this Note shall be made in lawful money of the United States at such place as the Holder of this Note may from time to time in writing appoint and in the absence of such appointment, shall be made at the offices of Oak Park Trust & Savings Bank, 1044 Lake Street, Oak Park, Illinois 60301.

Without limiting the provisions of the succeeding paragraphs, in the event any payment of interest or principal is not paid within ten (10) days after the date the same is due, the undersigned promises to pay a "Late Charge" of five (5%) percent of the amount so overdue to defray the expense incident to handling any such delinquent payment or payments.

This Note is secured by an instrument entitled "Real Estate Mortgage and Assignment of Rents" ("Mortgage") executed and delivered concurrently herewith.

At the election of the Holder hereof, without notice, the principal sum remaining unpaid hereon, together with accrued interest, shall be and become at once due and payable in the case of default for fifteen (15) days in the payment of principal or interest when due in accordance with the terms hereof or upon the occurrence of any "Event of Default" under the Mortgage.

Under the provisions of the Mortgage the unpaid balance hereunder may, at the option of the Holder, be accelerated and become due and payable forthwith upon the happening of certain events as set forth therein. The Mortgage is, by this reference, incorporated herein in its entirety and notice is given of such possibility of acceleration.

EXHIBIT A

The principal hereof, including each installment of principal, shall bear interest after the occurrence of an event of default, not cured within the applicable cure period, at the annual rate (herein called the "Default Rate") determined by adding three (3%) percentage points to the interest rate then required to be paid, as above provided, on the principal balance.

Borrower waives presentment, notice of dishonor, protest and notice of protest.

Funds representing the proceeds of the indebtedness evidenced herein which are disbursed by Holder by mail, wire transfer or other delivery to Borrower, Escrowees or otherwise for the benefit of Borrower shall, for all purposes, be deemed outstanding hereunder and received by Borrower as of the date of such mailing, wire transfer or other delivery, and interest shall accrue and be payable upon such funds from and after the date of such mailing, wire transfer or other delivery until repaid to Holder, notwithstanding the fact that such funds may not at any time have been remitted by such Escrowees to the Borrower.

Time is of the essence of this Note and each provision hereof.

Bernhard R. Wendler

Nancy A. Wendler

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EXHIBIT A

EXHIBIT B

LEGAL DESCRIPTION:

The South 1/2 of Lot 9 and all of Lots 10 and 11 in Block 36 in the Village of Ridgeland, being a Subdivision of the East Half of the East Half of Section 7 and the North West Quarter of the West Half of the West Half of the South West Quarter of Section 8, Township 39 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

COMMONLY KNOWN AS: 440-448 North Austin Boulevard, Oak Park, IL 60302

P.I.N.: 16-08-123-0126

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