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PREPARED BY:

STEPHEN H. MALATO, ESQ.
Hinshaw, Culbertson,
Moelmann, Hoban & Fuller
69 West Washington Street
Chicago, Illinois 60602

Box 333

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Loan Number: 5051-5100
Address: 5051-5100, Newark Drive
Rolling Meadows, Illinois
Tax No: 08-08-122-022-0000

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FIRST MORTGAGE

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THIS FIRST MORTGAGE made this 7 day of JANUARY, 1987 by Chicago Title and Trust Company of Chicago, not personally but solely as Trustee pursuant to Trust Agreement dated January 8, 1982 and known as Trust Number 1081226 ("Mortgagor"), in favor of Continental American Life Insurance Company, a corporation duly organized and validly existing under and by virtue of the laws of the State of Delaware ("Mortgagee");

WITNESSETH, THAT WHEREAS, Mortgagor is justly indebted to Mortgagee for money borrowed in the principal amount of ONE MILLION FOUR HUNDRED TWENTY THOUSAND DOLLARS (\$1,420,000.00) ("Principal Amount"), as evidenced by Mortgage Note executed by Mortgagor of even date herewith, made payable to the order of and delivered to Mortgagee (which note, together with any and all other notes executed and delivered in substitution therefor or in renewal and extension thereof, in whole or in part, are herein collectively referred to as "Note"), by the provisions of which Mortgagor promises to pay to Mortgagee, at its office in Newark, Delaware (or at such other place as the legal owner and holder of Note may, from time to time, designate), out of that part of the trust estate subject to the aforesaid trust and hereafter specifically described:

- I. Principal Amount (or so much therefore as may be advanced by Mortgagee from time to time);
- II. interest at the rate set forth in Note; and
- III. all other sums due and owing pursuant to Note or hereunder and advanced by Mortgagee to protect "Mortgaged Premises" (hereafter defined) or to preserve the priority of the lien established hereby (PROVIDED THAT such other sums shall not exceed one hundred fifty per cent [150%] of Principal Amount);

(collectively "Indebtedness"), from the date of the initial disbursement of Principal Amount, in the installments set forth in Note, with a final payment of Indebtedness on the 7 day of JANUARY, 1991 ("Maturity Date").

NOW, THEREFORE, to secure the payment of Indebtedness and the performance of the terms, covenants, conditions and agreements contained herein and in Note and any and all other documents executed and delivered to secure Indebtedness (collectively "Other Loan Documents"), Mortgagor, by these presents, does hereby grant, bargain, sell and convey to Mortgagee, its successors and assigns, forever, the land legally described on Exhibit "A" attached hereto

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and made a part hereof ("Land"), together with the following (collectively "Other Interests"):

- A. All right, title and interest of Mortgagor, including any after-acquired title or reversion, in and to the rights-of-way, roads, streets, avenues and alleys adjoining Land.
- B. All and singular the tenements, hereditaments, easements, appurtenances, passages, waters, water rights, water courses, riparian rights, other rights, liberties and privileges thereof or in any way now or hereafter appertaining, including any other claim at law or in equity and any after-acquired title, franchise or license and the reversions and remainder and remainders thereof.
- C. All buildings and improvements, of every kind, nature and description, now or hereafter located and placed upon Land ("Improvements") and all materials intended for construction, re-construction, alteration and repair of Improvements, all of which shall be deemed a part thereof immediately upon the delivery of the same, and all fixtures and articles of personal property now or hereafter owned by Mortgagor and attached to or contained in and used in connection with Mortgaged Premises, including, but not limited to, all furniture, furnishings, apparatus, machinery, motors, elevators, fittings, radiators, awnings, shades, screens, blinds, office equipment, carpeting and other furnishings and all plumbing, heating, lighting, ventilating, refrigerating, incinerating, air-conditioning, electrical and sprinkler systems and equipment, if any, and fixtures and appurtenances thereto (collectively "Personal Property") and all renewals or replacements of Personal Property or articles in substitution therefor, whether or not the same are or shall be attached to Improvements, in any manner, excepting from Personal Property, however, any furniture, fixtures, equipment and articles of personal property, regardless of the manner or mode of attachment, belonging to any present or future tenant or lessee of Land and Improvements (collectively "Occupancy Tenants") (any reference hereafter made to Personal Property shall be deemed to exclude the same), it being mutually agreed that all of Personal Property owned by Mortgagor and placed by it on Land and Improvements shall, insofar as the same is permitted by law, be deemed to be fixtures and a part of the realty and security for the payment of Indebtedness.
- D. All rents, issues, proceeds and profits accruing and to accrue from Mortgaged Premises and all right, title and interest of Mortgagor in and to any and all leases approved by Mortgagee now or hereafter on or affecting Mortgagee Premises, whether written or oral, and all other leases and

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agreements for the use thereof (collectively "Leases"), together with all security therefor and all monies payable thereunder, subject, however, to the conditional permission of Mortgagee given to Mortgagor to collect the rentals to be paid pursuant thereto.

E. All proceeds heretofore or hereafter payable to Mortgagor and all subsequent owners of Mortgaged Premises ("Proceeds") by reason of loss or damage by fire and such other hazards, casualties and contingencies insured pursuant to "Insurance Policies" (hereafter defined) and awards and other compensation heretofore or hereafter payable to Mortgagor and all subsequent owners of Mortgaged Premises ("Awards") for any taking by condemnation or eminent domain proceedings, either permanent or temporary ("Condemnation"), of all or any part of Mortgaged Premises or any easement or appurtenance thereof, including severance and consequential damage and change in grade of streets, which Proceeds or Awards are hereby assigned to Mortgagee and with respect thereto Mortgagor hereby appoints Mortgagee its attorney-in-fact, coupled with an interest, and authorizes, directs and empowers such attorney-in-fact, at its option, on behalf of Mortgagor, its personal representatives, successors and assigns, to:

- (1) adjust or compromise the claim for Proceeds or Awards;
- (2) collect and receive the amounts thereof;
- (3) give proper receipts and acquittances therefor; and
- (4) apply the net proceeds received therefrom as a credit upon any part (as may be selected by Mortgagee) of Indebtedness, notwithstanding that the amount owing thereon may not then be due and payable or that the same is otherwise adequately secured, after deducting the expenses of collection.

For convenience, Land, Improvements and Other interests are herein collectively referred to as "Mortgaged Premises".

TO HAVE AND TO HOLD Mortgaged Premises unto Mortgagee, its successors and assigns, forever, for the uses and purposes herein set forth (Mortgagor hereby RELEASING AND WAIVING all rights under and by virtue of the homestead exemption laws of the State of Illinois); PROVIDED, HOWEVER, that if and when Indebtedness shall have been paid in full and Mortgagor shall perform all of the terms, covenants, conditions and agreements contained herein and in Note and Other Loan Documents, this Mortgage, Note and Other Loan Documents shall be released, at the sole cost and expense of Mortgagor.

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MORTGAGOR HEREBY FURTHER COVENANTS AND AGREES AS FOLLOWS:

1. PRIORITY OF LIEN AND SUBORDINATE ENCUMBRANCES: This Mortgage is and shall remain a first and valid lien on Mortgaged Premises until the payment in full of Indebtedness. Mortgagor shall keep Mortgaged Premises free and clear of superior or subordinate liens or claims of every nature and kind and shall not execute, deliver or grant any other mortgage, trust deed or security interest encumbering Mortgaged Premises, now or at any time hereafter.

2. SUBROGATION: To the extent that any part of Indebtedness is applied in payment of any existing lien against Mortgaged Premises, or any part thereof, or following the date hereof, Mortgagee pays any sum due pursuant to any provision of law or any instrument or document establishing any lien prior or superior to the lien of this Mortgage, Mortgagee shall have and be entitled to a lien on Mortgaged Premises equal in priority to any such lien discharged and Mortgagee shall be subrogated to receive and enjoy all rights and liens possessed, held or enjoyed by the holder of such lien, which shall remain in existence and benefit Mortgagee to secure the payment of Indebtedness. Mortgagee shall be subrogated, notwithstanding its release of record, to mortgages, trust deeds, superior titles, vendors' liens, and other liens, charges, encumbrances, rights and equities on Mortgaged Premises to the extent that any obligation thereunder is paid or discharged from Indebtedness or other payments by Mortgagee.

3. PROMPT PAYMENT AND PERFORMANCE OF COVENANTS: Mortgagor shall promptly pay Indebtedness as the same becomes due; shall duly and punctually perform and observe all of the terms, covenants, conditions and agreements to be performed and observed by Mortgagor as provided herein and in Note and Other Loan Documents; and, except as provided in Note, shall have no right to prepay Indebtedness.

4. TAX DEPOSITS AND APPLICATION: In addition to the payment of Indebtedness, Mortgagor shall pay to Mortgagee, concurrently with the payments required pursuant to Note, an amount equal to the real estate taxes next due on Mortgaged Premises as estimated by Mortgagee, less all sums previously paid therefor, divided by the number of months to elapse before one (1) month prior to the dates when such taxes or assessments will become delinquent ("Deposits"). Any Deposits held by Mortgagee, or its duly authorized agent, will be held in trust for the purpose of paying said real estate taxes or assessments when the same become due and payable, without any obligation of Mortgagee to pay interest thereon.

In the event that Deposits:

- a). shall not be sufficient to pay said real estate taxes, assessments or insurance premiums in full, when due, Mortgagor shall deposit with Mortgagee, or its duly

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authorized agent, such additional amounts as shall be sufficient to pay the same and if Mortgagor shall default in making such additional payments for five (5) days following written notice from Mortgagee to Mortgagor, at the option of Mortgagee, Indebtedness shall become immediately due and payable; or

- b) are in excess of the amounts required to pay real estate taxes, assessments and insurance premiums, such excess Deposits shall, upon the written demand of Mortgagor, be refunded to Mortgagor, PROVIDED THAT no "Monetary Default" or "Non-Monetary Default" (hereafter defined) shall exist.

At such time as Indebtedness is paid in full, whether by reason of maturity or prepayment, as provided in Note, Mortgagee shall apply, as a credit against Indebtedness, all Deposits held by it pursuant to this Paragraph 4 and any excess shall be paid to Mortgagor.

If, by reason of a Monetary Default or Non-Monetary Default, Mortgaged Premises are sold, foreclosed upon or otherwise acquired by Mortgagee, Mortgagee shall, concurrently with the commencement of proceedings for sale or foreclosure or at the time Mortgaged Premises are otherwise acquired, apply the balance of Deposits as a credit against such part of Indebtedness as Mortgagee may select.

5. PAYMENT OF TAXES AND OTHER IMPOSITIONS: Mortgagor shall promptly pay, when due and payable, all taxes and assessments (general and special), water and sewer charges, public impositions, levies, dues and other charges, of whatsoever nature (collectively "Impositions"), which are now or shall hereafter be levied or assessed or which may otherwise be or become a lien upon or against Mortgaged Premises, or any part thereof.

6. INSURANCE POLICIES, PAYMENT AND APPLICATION OF PROCEEDS AND SETTLEMENT OF CLAIMS: Until such time as Indebtedness shall have been paid in full, Mortgagor shall keep Mortgaged Premises continuously insured against Casualty by policies of insurance hereafter set forth ("Insurance Policies"), which Insurance Policies and all renewals thereof shall:

- a). be written with companies licensed to do business in the State of Illinois, having a Best's "General Policy Holder Rating" of B+, Class IX and a financial rating class of XII or better and:
 - i). if written by a mutual company, the insurance policy holder or its mortgagee must not be assessable;

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- ii). the risk of any one (1) company shall not exceed ten per cent (10%) of the issuer's policyholders' surplus (including capital); and
- iii). contain co-insurance in an amount not less than ninety per cent (90%);
- b). cite Mortgagee's interest in standard mortgage clauses effective as of the date of disbursement of the proceeds of Principal Amount;
- c). be maintained until payment in full of Indebtedness, without cost to Mortgagee;
- d). at the option of Mortgagee, be delivered to Mortgagee as issued, together with evidence of payment of premiums therefor in full, not less than thirty (30) days prior to the expiration of the previous Insurance Policies; and

and the original Insurance Policies shall be delivered to and retained by Mortgagee until such time as Indebtedness is paid in full, PROVIDED THAT Mortgagee shall not, by reason of acceptance, rejection, approval or obtaining Insurance Policies, incur any liability for the payment of losses.

In the event of a sale of Mortgaged Premises pursuant to foreclosure hereof or other transfer of title thereto and the extinguishment of Indebtedness, complete title to Insurance Policies and all renewals thereof, together with all prepaid or unearned premiums thereon, in the possession of Mortgagee shall pass to and vest in the purchaser or grantee of Mortgaged Premises. If any renewal Insurance Policy is not delivered to Mortgagee within thirty (30) days prior to the expiration of any existing Insurance Policy, with evidence of premium paid, Mortgagee may obtain the required insurance on behalf of Mortgagor (or in favor of Mortgagee only) and pay the premiums therefor, in which event any monies so advanced shall be so much additional Indebtedness secured hereby and shall become immediately due and payable, with interest thereon at the rate of fourteen and one-eighth per cent (14-1/8%) per annum ("Default Rate").

Without, in any way, limiting the generality of the foregoing, Mortgagor agrees to maintain the following Insurance Policies on Mortgaged Premises:

- w). fire and extended coverage insurance (including vandalism and malicious mischief) in the amount of ONE MILLION FOUR HUNDRED TWENTY THOUSAND DOLLARS (\$1,420,000.00) or in a minimum amount equal to ninety per cent (90%) of the full replacement cost of Mortgaged Premises (excluding Land), whichever is greater, written on a replacement cost basis

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or with a replacement cost endorsement and if, at any time, a dispute arises with respect to such replacement cost, Mortgagor shall provide, at its expense, an appraisal, prepared by an insurance appraiser approved by Mortgagee, establishing the full replacement cost, in form and content satisfactory to the insurance carrier;

- x). comprehensive general public liability and property damage insurance in an amount not less than One Million DOLLARS (\$ 1,000,000.00) combined single limit for claims arising by reason of any accident or occurrence in or upon Mortgaged Premises;
- y). flood insurance, if the Mortgaged Premises is in a Flood Hazard area;
- z). rental insurance to be payable in the event of a Casualty in an amount 1). sufficient to assure the payment of Impositions, premiums due on Insurance Policies, operating expenses attributable to Mortgaged Premises and "debt" service due and owing on Indebtedness for twelve (12) consecutive months; or 2). equal to the income generated from the operation of Mortgaged Premises for twelve (12) consecutive months, whichever is greater; and

If any part or all of Insurance Policies or other insurance coverages is furnished by Occupancy Tenants, Mortgagor shall furnish to Mortgagee duplicate original or certified true copies of such Insurance Policies or, with the consent of Mortgagee, certificates evidencing such coverages, which shall be subject to the approval of Mortgagee. Insurance Policies shall be in form and content satisfactory to Mortgagee and, at the option of Mortgagee, contain mortgage clauses in favor of or name Mortgagee as an additional insured and provide for not less than thirty (30) days' prior written notice to Mortgagee in the event of cancellation or material modification thereof.

In the event of any loss sustained by Casualty for which Insurance Policies are in effect, Mortgagee is hereby authorized to settle, compromise and adjust any and all claims or rights pursuant to Insurance Policies and any Proceeds paid to Mortgagee may, at its election, be either applied in repayment of Indebtedness or on account of the repair or restoration of that part of Mortgaged Premises damaged or destroyed by Casualty ("Repair or Restoration"). If Proceeds are applied on account of Repair or Restoration, that part of Mortgaged Premises so damaged or destroyed shall be restored or rebuilt by Mortgagor so as to be as similar as is reasonably possible to the condition which existed prior to Casualty, in conformity with plans and specifications approved by Mortgagee. In such event, Proceeds shall be made available to Mortgagor, from time to time, upon the delivery to Mortgagee of satisfactory evidence of the estimated cost of completion of Repair

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or Restoration, together with such architect's certificates, contractor's sworn statements, waivers of lien, title insurance endorsements guaranteeing over mechanics' or materialmen's liens and other evidence of costs and payments as Mortgagee may reasonably require and approve; PROVIDED, HOWEVER, that no payment made prior to final completion of Repair or Restoration shall exceed ninety per cent (90%) of the value thereof and, at all times, the undisbursed balance of Proceeds shall be at least sufficient to pay the costs of completion thereof, free and clear of liens or encumbrances. In the event that Proceeds are insufficient to pay such costs in full, Mortgagor shall pay any excess costs of Repair or Restoration prior to the disbursement of Proceeds to it. Any surplus Proceeds, following the payment of all costs of Repair or Restoration, shall, at the option of Mortgagee, be either applied on account of Indebtedness or paid to Mortgagor.

7. CONDEMNATION: In the event that Mortgaged Premises, or any part thereof, is taken by Condemnation, Mortgagee is hereby empowered to collect and receive Awards, which shall, at the election of Mortgagee, be applied to the payment of Indebtedness or on account of rebuilding or restoring that part of Mortgaged Premises not so taken or damaged ("Rebuilding or Restoration") and in the event that:

- a). Mortgagee elects to apply the same to the payment of Indebtedness, Mortgagor shall have the right to pay Indebtedness in full, without the payment of premium or penalty; or
- b). Mortgagee elects to permit the use of Awards for Rebuilding or Restoration, Mortgaged Premises shall be so rebuilt or restored, in accordance with plans and specifications therefor submitted to and approved by Mortgagee (which approval shall not be unreasonably withheld or delayed) and all laws, statutes, ordinances and rules and regulations of lawful authorities having jurisdiction over such matters ("Applicable Laws"), so as to be as similar, as is reasonably possible, to the condition which existed prior to Condemnation and all disbursements shall be paid in the same manner as provided in Paragraph 6 hereof with respect to a loss by Casualty, PROVIDED THAT if:
 - i). Awards are insufficient to pay all costs of Rebuilding or Restoration, Mortgagor shall deposit with Mortgagee an amount equal to such excess costs prior to any disbursement of Awards to it; or
 - ii). Awards are in excess of Rebuilding or Restoration, any surplus Awards, following

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payment in full of all costs of Rebuilding or Restoration shall, at the option of Mortgagee, either be applied on account of Indebtedness or paid to Mortgagor.

8. CASUALTY OR CONDEMNATION AFTER FORECLOSURE: In the event of Casualty or Condemnation following the institution of foreclosure proceedings, Proceeds or Awards, if not applied as specified in Paragraphs 6 and 7, shall be used to pay the amounts due in accordance with any decree of foreclosure which may be entered in any such proceedings and the balance, if any, shall either be paid to the owner of the equity redemption, if such owner shall be entitled to the same, or as the court may direct.

9. MORTGAGEE'S LIABILITY FOR COLLECTION OF PROCEEDS OR AWARDS: Mortgagee shall not be held responsible for any failure to collect Proceeds or Awards, regardless of the cause of such failure and:

- a). the power and authority granted to Mortgagee to collect Proceeds or Awards is irrevocable and coupled with an interest and shall, in no way, affect the security of this Mortgage or the liability of Mortgagor for payment of Indebtedness; and
- b). the entry of a decree of foreclosure of the lien hereof shall not affect or impair said power and authority.

In the event of the payment of Proceeds or Awards and the application of the same to Indebtedness, Mortgagee agrees that such application will be free of any prepayment premium or penalty.

10. USE, CARE OR WASTE: Mortgagor shall constantly maintain and not diminish, in any respect, nor materially alter Improvements (including landscaped and recreation areas) or the on-site paved parking area and/or structures comprising a part of Mortgaged Premises so long as Indebtedness, or any part thereof, remains unpaid and shall not erect any buildings or other improvements on Mortgaged Premises without the prior written consent of Mortgagee. Without, in any way, limiting the generality of the foregoing, Mortgagor shall:

- a). not abandon Mortgaged Premises or do or suffer anything to be done which would depreciate or impair the value thereof or the security of this Mortgage;
- b). not remove or demolish any part of Improvements of a structural nature which would adversely affect the value of Mortgaged Premises;

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- c). pay promptly all services, labor and material necessary and required to refurbish and renovate Improvements pursuant to contracts therefor;
- d). maintain, preserve and keep Mortgaged Premises in good, safe and insurable condition and repair and promptly make any needful and proper repairs, replacements, renewals, additions or substitutions required by wear and tear, damage, obsolescence or destruction;
- e). not make any changes, additions or alterations to Mortgaged Premises of a structural nature or which would adversely affect the value thereof, except as required by any applicable statute, law or ordinance of any governmental authority having jurisdiction over Mortgaged Premises and the intended use thereof, or as otherwise approved in writing by Mortgagee;
- f). promptly commence and diligently pursue Repair or Restoration or Rebuilding or Restoration, as the case may be;
- g). not commit or permit to exist any waste of Mortgaged Premises; and
- h). maintain all interior or exterior planted or landscaped areas, adjoining plaza, if any, and abutting sidewalks in good and neat order and repair.

Mortgagor shall comply with and cause Mortgaged Premises, and the use and condition thereof, to comply with Applicable Laws and with all conditions and requirements necessary to preserve and extend any and all rights, licenses, permits, privileges, franchises and concessions (including, without limitation, those relating to the operation of Mortgaged Premises as an apartment building, land use and development, construction, access, water rights, noise and pollution) which are applicable to Mortgagor or have been granted for Mortgaged Premises, or the use thereof.

11. MORTGAGEE'S PERFORMANCE OF MORTGAGOR'S OBLIGATIONS: In the event of a default by Mortgagor in:

- a). the prompt discharge of any lien or encumbrance;
- b). defending the title to Mortgaged Premises;
- c). the payment of any Imposition;
- d). diligently and continuously pursuing Repair or Restoration or Rebuilding or Restoration, as the case may be;

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- e). the proper maintenance and preservation of Mortgaged Premises; or
- f). the performance by Mortgagor of any obligation specified in Paragraph 10 above;

and said default is not cured to the satisfaction of Mortgagee or other satisfactory security is furnished to Mortgagee within thirty (30) days following written notice by Mortgagee to Mortgagor (provided that in the event of a default which is not capable of being cured within said thirty (30) day period, the same shall not be considered a default if Mortgagor shall, within said thirty (30) day period, initiate and diligently pursue a course of action necessary and required to cure the same but, in all events, such default must be cured within sixty (60) days following the occurrence thereof); or if Mortgagor shall fail to procure and maintain Insurance Policies, Mortgagee may, at its election and without further demand or notice, pay and discharge such lien or encumbrance, defend the title to Mortgaged Premises, pay such Impositions (plus any interest and penalties thereon), perform Repair or Restoration or Rebuilding or Restoration or any obligation of Mortgagor specified in Paragraphs 6 or 7 hereof, procure Insurance Policies and maintain and preserve Mortgaged Premises. All expenditures therefor, including attorneys' fees incurred by Mortgagee, shall forthwith become due and payable to Mortgagee, together with interest thereon at Default Rate, which shall be added to and become a part of Indebtedness and shall be secured by the lien of this Mortgage, all without prejudice to the right of Mortgagee to declare Indebtedness immediately due and payable by reason of Mortgagor's default and breach of the terms, covenants, conditions and agreements herein contained. Mortgagee shall have the sole right of determination as to the validity of any lien, encumbrance or Imposition attributable to or assessed against Mortgaged Premises and payment thereof by Mortgagee shall establish its right to recover the amount so paid, with interest at Default Rate, subject to the provisions of Paragraph 12 following.

12. CONTEST OF LIENS OR ENCUMBRANCES: In the event Mortgagor desires to contest the validity of any lien, encumbrance or Imposition attributable to or assessed against Mortgaged Premises, it shall:

- a). on or before fifteen (15) days prior to the due date thereof, notify Mortgagee, in writing, that it intends to so contest the same;
- b). on or before the due date thereof, on demand, deposit with Mortgagee security (in form and content satisfactory to Mortgagee) for the payment of the full amount of such lien, encumbrance or Imposition, or any balance thereof then remaining unpaid (or provide to

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Mortgagee such other indemnity as may be reasonably acceptable to it); and

- c). from time to time, deposit additional security or indemnity, so that, at all times, adequate security or indemnity will be available for the payment of the full amount of the lien, encumbrance or Imposition remaining unpaid, together with all interest, penalties, costs and charges accrued or accumulated thereon.

If the foregoing deposits are made and Mortgagor continues, in good faith, to contest the validity of such lien, encumbrance or Imposition, by appropriate legal proceedings which shall operate to prevent the collection thereof and the sale of Mortgaged Premises, or any part thereof, to satisfy the same, Mortgagor shall be under no obligation to pay such lien, encumbrance or Imposition until such time as the same has been decreed, by court order, to be a valid lien on Mortgaged Premises. Mortgagee shall have full power and authority to reduce any such security or indemnity to cash and apply the amount so received to the payment of any unpaid lien, encumbrance or Imposition to prevent the sale or forfeiture of Mortgaged Premises or non-payment of such lien, encumbrance or imposition, without liability on Mortgagor for any failure to apply the security or indemnity so deposited, unless Mortgagor, in writing, requests the application thereof to the payment of the particular lien, encumbrance or Imposition for which such deposit was made. Any surplus deposit retained by Mortgagee, after the payment of the lien, encumbrance or Imposition for which the same was made, shall be repaid to Mortgagor, unless a Monetary Default or Non-Monetary Default exists, in which event, such surplus shall be applied by Mortgagee to cure such default.

13. WAIVERS: To the full extent permitted by law, Mortgagor:

- a). shall not, at any time, insist upon or plead or, in any manner whatsoever, claim, or take 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 appraisal of Mortgaged Premises, or any part thereof, prior to any sale or sales thereof to be made pursuant to any provision herein contained or to any decree, judgment or order of any court of competent jurisdiction or after such sale or sales, claim or exercise any rights pursuant to any statute now or hereafter in force to redeem Mortgaged Premises so sold, or any part thereof, or relating to the marshaling thereof, upon foreclosure sale or other enforcement hereof;

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- b). hereby expressly waives any and all rights of redemption from sale under any order or decree of foreclosure of this Mortgage, on its own behalf, on behalf of all persons claiming or having an interest (direct or indirect) by, through or under Mortgagor and on behalf of each and every person acquiring any interest in or title to Mortgaged Premises subsequent to the date hereof, it being the intent of Mortgagor hereby 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 applicable law;
- c). agrees that it will not, by invoking or utilizing any applicable law or laws or otherwise hinder, delay or impede the exercise of any right, power or remedy herein or otherwise granted or delegated to Mortgagee but will suffer and permit the exercise of every such right, power and remedy as though no such law or laws has, have been or will have been made or enacted; and
- d). for itself and all who or which claim by, through or under Mortgagor, waives any and all right to have Mortgaged Premises marshaled upon any foreclosure of the lien hereof and agrees that any court having jurisdiction to foreclose the lien of this Mortgage may order Mortgaged Premises sold as an entirety.

14. UNPERMITTED TRANSFERS: Subject to "Permitted Transfers" (hereafter defined), for the purpose of protecting Mortgagee's security, keeping Mortgaged Premises free from subordinate financing liens and/or permitting Mortgagee to raise the rate of interest due on Note and to collect assumption fees, Mortgagor agrees that any sale, installment sale, conveyance, assignment or other transfer of or grant of a security interest in and to all or any part of the:

- a). legal and/or equitable title to Mortgaged Premises; or
- b). beneficial interest of any trust which holds title to Mortgaged Premises;
- c). stock of any corporate owner of Mortgaged Premises or of any corporation which is the beneficiary of any trust which holds title to Mortgaged Premises;
- d). partnership interests of the general partners of any partnership owning Mortgaged Premises or any general partnership which is the beneficiary of any trust which holds title to Mortgaged Premises; and
- e). limited partnership interests of any limited partnership owning Mortgaged Premises or any limited part-

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nership which is the beneficiary of any trust which holds title to Mortgaged Premises, which exceed ten per cent (10%) of the total limited partnership interests thereof;

without the express written consent of Mortgagee shall be deemed to be an unpermitted transfer (collectively "Unpermitted Transfers").

Notwithstanding the foregoing, Mortgagee may condition its consent to an Unpermitted Transfer upon the payment of a fee to Mortgagee and/or an increase in the rate of interest due pursuant to Note.

15. PROHIBITION AGAINST SUBMITTING MORTGAGED PREMISES TO CONDOMINIUM PROPERTY ACT: Mortgagor shall not submit Mortgaged Premises to the Condominium Property Act of the State of Illinois or to any similar act or statute or otherwise permit cooperative ownership or the further subdivision thereof.

16. DEFAULT: In the event of a default by Mortgagor in the due and punctual payment of the whole or any part of any of the several installments due and owing pursuant to Note, and the continuance thereof for five (5) days following the due date thereof, or in the payment of any other sum payable by Mortgagor pursuant hereto or to Note or Other Loan Documents, within the time and in the manner specified herein and therein (collectively "Monetary Default"), or in the event:

- a). Mortgagor shall default in the performance of any of the terms, agreements, covenants or conditions contained herein or Other Loan Documents (other than a Monetary Default), and such default shall continue for thirty (30) days following written notice to Mortgagor (PROVIDED THAT in the event of a default which is not capable of being cured within said thirty [30] day period, the same shall not be considered a default if Mortgagor shall, within said thirty [30] day period, initiate and diligently pursue a course of action necessary and required to cure the same but, in all events, such default must be cured within sixty [60] days following the occurrence thereof);
- b). Mortgagor shall file a petition in voluntary bankruptcy or pursuant to any provision of the Federal Bankruptcy Act or similar state or federal law, whether now or hereafter existing, or an answer admitting insolvency or inability to pay its debts;
- c). Mortgagor shall be adjudicated a bankrupt or a trustee or receiver shall be appointed for Mortgagor for all or the major part of its property, in any involuntary proceeding, or any court shall have taken jurisdiction

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of all or the major part of the property of Mortgagor, in any involuntary proceeding, for the reorganization, dissolution, liquidation or winding up of Mortgagor and such trustee or receiver shall not be discharged or such jurisdiction relinquished, vacated or stayed on appeal within thirty (30) days (provided that in the event Mortgagee diligently pursues a course of action necessary and required to vacate the adjudication of bankruptcy or the appointment of a trustee or receiver, the adjudication or appointment shall not be considered a default, but in all events, such adjudication or appointment must be vacated within ninety (90) days following the adjudication of bankruptcy or appointment of a trustee or receiver);

- d). Mortgagor shall make an assignment for the benefit of creditors or shall admit, in writing, its inability to pay its debts generally as the same become due or shall consent to the appointment of a receiver, trustee or liquidator of all or the major part of its property;
- e). Mortgagor or Beneficiary shall default in the performance of any obligation contained in any document evidencing any indebtedness due and owing to Mortgagee, which is secured by any part or all of Mortgaged Premises, and such default is not cured within the time permitted pursuant thereto; or
- f). of an Unpermitted Transfer;

[a). through f). collectively "Non-Monetary Defaults"], then, or at any time thereafter during the continuance of a Monetary Default or Non-Monetary Default, Mortgagee may declare indebtedness immediately due and payable in full, without further notice thereof and without demand or presentment, anything contained herein or in Note or Other Loan Documents to the contrary notwithstanding, and:

- i). Indebtedness so accelerated and declared due as aforesaid shall thereafter bear interest at Default Rate; and
- ii). Mortgagee shall have the right to collect additional interest on Indebtedness, to the extent permitted by applicable law, in an amount equal to Principal Amount multiplied by:
 - (1) seven per cent (7%) if the Monetary Default or Non-Monetary Default occurs during the first five (5) Loan Years; or

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- (2) five per cent (5%) if the Monetary Default or Non-Monetary Default occurs in the sixth (6th) Loan Year; or
- (3) four per cent (4%) if the Monetary Default or Non-Monetary Default occurs in the seventh (7th) Loan Year; or
- (4) three per cent (3%) if the Monetary Default or Non-Monetary Default occurs in the eighth (8th) Loan Year; or
- (5) two per cent (2%) if the Monetary Default or Non-Monetary Default occurs in the ninth (9th) Loan Year; or
- (6) one per cent (1%) if the Monetary Default or Non-Monetary Default occurs in the tenth (10th) Loan Year; or

("Additional Interest"), PROVIDED THAT in no event shall Additional Interest 1). when added to other required interest payments due on Principal Amount, exceed the maximum contract interest rate permitted by the laws of the State of Illinois; or 2). constitute a consent to or waiver of any right, remedy or power of Mortgagee upon the occurrence of a subsequent Monetary Default or Non-Monetary Default.

17. REMEDIES NOT EXCLUSIVE: No remedy or right of Mortgagee hereunder or pursuant to Note or Other Loan Documents or otherwise available under applicable law, shall be exclusive of any other remedy or right but each such remedy or right shall be in addition to every other remedy or right now or hereafter existing at law or in equity pursuant thereto. No delay in the exercise of or omission to exercise any remedy or right accruing by reason of a Monetary Default or a Non-Monetary Default shall impair any such remedy or right or be construed to be a waiver of any such default or an acquiescence therein nor shall the same affect any subsequent Monetary Default or Non-Monetary Default of the same or a different nature. Every such remedy or right may be exercised concurrently or independently, when and as often as may be deemed expedient by Mortgagee. All obligations of Mortgagor and all rights, powers and remedies of Mortgagee expressed herein shall be in addition to and not in limitation of those provided by law, this Mortgage and Other Loan Documents.

18. REMEDIES: Upon the occurrence of a Monetary Default or a Non-Monetary Default, Mortgagee shall have the right to immediately foreclose this Mortgage. Upon the filing of any complaint by reason thereof, the court in which the same is filed may:

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- a). upon application of Mortgagee or at any time thereafter;
- b). either before or after foreclosure sale and without notice to Mortgagor or to any party claiming under Mortgagor;
- c). without regard to the solvency or insolvency at the time of such application of any person then liable for the payment of Indebtedness, or any part thereof;
- d). without regard to the then value of Mortgaged Premises or whether the same shall then be occupied in whole or in part, as a homestead by the owner of the equity of redemption; and
- e). without requiring any bond from the complainant in such proceedings;

appoint a receiver for the benefit of Mortgagee, with power to take possession, charge and control of Mortgaged Premises and lease the same, keep Mortgaged Premises insured and in good repair and collect all rentals during the pendency of such foreclosure suit and, in the event of foreclosure sale and a deficiency in the proceeds received therefrom, during any period of redemption. The court may, from time to time, authorize such receiver to apply the net amounts remaining in his possession, after deducting reasonable compensation for himself and his counsel to be allowed by the court, in payment (in whole or in part) of any part or all of Indebtedness, including, without limitation, the following, in such order of application as Mortgagee may elect:

- i). to the payment of Indebtedness;
- ii). to any amount due upon any decree entered in any suit foreclosing this Mortgage;
- iii). to costs and expenses of foreclosure and litigation upon Mortgaged Premises;
- iv). to the payment of premiums due on Insurance Policies or costs of Repair or Restoration, Rebuilding or Restoration, Impositions (and any interest, penalties and costs thereon) or any other lien or charge upon Mortgaged Premises which may be or become superior to the lien of this Mortgage or of any decree foreclosing the same; and
- v). to the payment of all sums advanced by Mortgagee to cure or attempt to cure any Monetary Default or Non-Monetary Default, to

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protect the security provided herein and in Note and Other Loan Documents, with interest on such advances at Default Rate.

Any overplus of the proceeds of foreclosure sale shall then be paid to Mortgagor. This Mortgage may be foreclosed at any one time against all or successively against any part or parts of Mortgaged Premises, as Mortgagee may elect and this Mortgage and the right of foreclosure hereunder shall not be impaired or exhausted by any foreclosure or by any sale and may be foreclosed successively and in parts until such time as all of Mortgaged Premises shall have been foreclosed and sold. In the event of any foreclosure of Mortgaged Premises (or commencement of or preparation for the same) in any court, all expenses of every kind paid or incurred by Mortgagee for the enforcement, protection or collection of this security, including, but not limited to, reasonable costs, attorneys' fees, stenographers' fees, costs of advertising and title charges, shall be paid by Mortgagor.

19. POSSESSORY RIGHTS OF MORTGAGEE: Upon the occurrence of a Monetary Default or a Non-Monetary Default, whether before or after the institution of legal proceedings to foreclose the lien of this Mortgage or any sale thereunder, Mortgagee shall be entitled, in its sole discretion, to perform any of the following:

- a). enter and take actual possession of Mortgaged Premises, Leases and the rents payable pursuant thereto, personally or by its agents or attorneys and excluding Mortgagor therefrom;
- b). with process of law, enter upon and take and maintain possession of all of the documents, books, records, papers and accounts of Mortgagor relating thereto;
- c). as attorney-in-fact or agent of Mortgagor, or in its own name as Mortgagee and pursuant to the powers herein granted, hold, operate, manage and control Mortgaged Premises and Leases and collect all rentals payable pursuant thereto and conduct the business, if any, thereof, either personally or by its agents, contractors or nominees, with full power to use such measures, legal or equitable, as, in its discretion, may be deemed proper or necessary to enforce the terms and conditions of Leases and the rentals payable pursuant thereto (including actions for the recovery of rents, actions in forcible detainer and actions in distress of rent);
- d). cancel or terminate any Lease or sublease for any cause or for any reason which would entitle Mortgagor to cancel the same;

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- e). elect to disaffirm any Lease or sublease made subsequent hereto or subordinated to the lien hereof;
- f). make all necessary or proper repairs, decoration, renewals, replacements, alterations, additions, betterments and improvements to Mortgaged Premises which, in Mortgagee's sole discretion, may seem appropriate;
- g). insure and re-insure Mortgaged Premises against all risks incidental to Mortgagee's possession, operation and management thereof; and
- h). perform such other acts in connection with the management and operation of Mortgaged Premises as Mortgagee, in its sole discretion, may deem proper;

Mortgagor hereby granting full power and authority to Mortgagee to exercise each and every of the rights, privileges and powers contained herein at any and all times following the occurrence of a Monetary Default or a Non-Monetary Default, without notice to Mortgagor.

Mortgagee, in the exercise of the rights and powers conferred upon it hereby, shall have full power to use and apply the rentals collected by it to the payment or on account of the following, in such order as it may determine:

- i). operating expenses of Mortgaged Premises, including the cost of management and leasing thereof (which shall include reasonable compensation to Mortgagee and its agents or contractors, if management be delegated to agents or contractors, and leasing commissions and other compensation and expenses in seeking and procuring Occupancy Tenants and entering into Leases), established claims for damages, if any, and premiums on Insurance Policies;
- ii). Impositions, costs of repairs, decorating, renewals, replacements, alterations, additions or betterments and improvements of Mortgaged Premises, including the cost, from time to time, of installing, replacing or repairing Mortgaged Premises and of placing Mortgaged Premises in such condition as will, in the judgment of Mortgagee, make the same readily rentable; and
- iii). Indebtedness, or any part thereof.

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20. OTHER REMEDIES: In the event of a Monetary Default or a Non-Monetary Default, Mortgagee may exercise, from time to time, any rights and remedies available to it pursuant to applicable law. Mortgagor shall, promptly upon request by Mortgagee, assemble Personal Property and make the same available to Mortgagee at such place or places reasonably convenient for Mortgagee and Mortgagor, as Mortgagee shall designate. Any notification required by law of intended disposition by Mortgagee of any part of Mortgaged Premises shall be deemed reasonably and properly given if served as herein provided at least five (5) days prior to such disposition. Without limiting the foregoing, whenever a default is existing, Mortgagee may, with respect to Personal Property, without further notice, advertisement, hearing, or process of law of any kind:

- a). notify any person obligated on Personal Property to perform, directly for Mortgagee, its obligations thereunder;
- b). enforce collection of any part of Personal Property by suit or otherwise and surrender, release or exchange all or any part thereof or compromise, extend or renew, for any period (whether or not in excess of the original period), any obligations of any nature of any party with respect thereto;
- c). endorse any checks, drafts or other writings in the name of Mortgagor to permit collection of Personal Property and control of any proceeds thereof;
- d). enter upon any part of Mortgaged Premises where Personal Property may be located and take possession of and remove the same;
- e). sell any part or all of Personal Property free of all rights and claims of Mortgagor therein and thereto, at any public or private sale; and
- f). bid for and purchase any part or all of Personal Property at any such sale.

Any proceeds of any disposition by Mortgagee of any part of Personal Property may be applied by Mortgagee to the payment of expenses incurred in connection therewith, including reasonable attorneys' fees and legal expenses, and any balance of such proceeds shall be applied by Mortgagee in the payment of such part of Indebtedness and in such order of application as Mortgagee may, from time to time, elect. Mortgagee may exercise, from time to time, any rights and remedies available to it pursuant to the Uniform Commercial Code, other applicable laws in effect from time to time or otherwise available to it by reason of any applicable law. Mortgagor hereby expressly waives presentment, demand, notice of dishonor and protest in connection with Indebtedness and, to the

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fullest extent permitted by applicable law, any and all other notices, advertisements, hearings or process of law in connection with the exercise by Mortgagee of any of its rights and remedies hereunder.

Mortgagor hereby constitutes Mortgagee its attorney-in-fact, with full power of substitution, to take possession of Personal Property upon the occurrence of a Monetary Default or Non-Monetary Default, as Mortgagee, in its sole discretion (reasonably exercised), deems necessary or proper, and to execute and deliver all instruments required by Mortgagor to accomplish the disposition of Personal Property, or any part thereof, which power of attorney is a power coupled with an interest, irrevocable until such time as Indebtedness is paid in full.

21. NON-LIABILITY OF 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 pursuant to Leases 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 it may or might incur pursuant thereto or by reason of its exercise of its rights hereunder 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 with respect to Mortgaged Premises. Mortgagee shall not have responsibility for the control, care, management or repair of Mortgaged Premises nor shall Mortgagee be responsible or liable for any negligence in the management, operation, upkeep, repair or control of Mortgaged Premises resulting in loss, injury or death to any Occupancy Tenant, licensee, employee or stranger upon Mortgaged Premises. No liability shall be enforced or asserted against Mortgagee in the exercise of the powers herein granted to it and Mortgagor expressly waives and releases any such liability. In the event Mortgagee incurs any such liability, loss or damage pursuant hereto or to any Lease or in the defense of any claim or demand, Mortgagor agrees to reimburse Mortgagee, immediately upon demand, for the amount thereof, including costs, expenses and reasonable attorneys' fees.

22. USURY: Mortgagor represents and agrees that Loan will be used for business purposes and this Mortgage is exempt from limitations upon lawful interest, pursuant to the terms of the Illinois Revised Statutes, Chapter 17, Paragraph 6404.

23. CHANGE OF LAW: In the event of the enactment, following the date hereof, of any law in the State of Illinois deducting from the value of Mortgaged Premises, for the purpose of taxation, the amount of any lien, encumbrance or Imposition or imposing upon Mortgagee the payment of the whole or any part thereof or changing, in any way, the laws relating to the taxation of mortgages or debts

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secured by mortgages or the manner of collection of liens, encumbrances or Impositions, so as to affect this Mortgage, Indebtedness or Mortgagee, Mortgagor shall, in any such event, upon demand by Mortgagee, pay such liens, encumbrances or Impositions or reimburse Mortgagee therefor; PROVIDED, HOWEVER, that if, in the opinion of counsel for Mortgagee, it may be unlawful to require Mortgagor to make such payment or the making of such payment may result in the payment of interest beyond the maximum amount permitted by law, then, and in such event, Mortgagee may elect, by notice in writing given to Mortgagor, to declare Indebtedness to be and become due and payable within sixty (60) months from the service of such notice. Notwithstanding the foregoing, it is understood and agreed that Mortgagor is not obligated to pay any part of Mortgagee's federal or state income tax.

24. COMPLIANCE WITH AGREEMENTS: Mortgagor shall pay promptly and keep, observe, perform and comply with all covenants, terms and provisions of operating agreements, Leases, instruments and documents relating to Mortgaged Premises or evidencing or securing any indebtedness secured thereby and shall observe all covenants, conditions and restrictions affecting the same.

25. ASSIGNMENT OF LEASES, RENTS AND PROFITS: To further secure Indebtedness and the performance of all of the terms, covenants, conditions and agreements contained herein and in Note and Other Loan Documents, Mortgagor hereby sells, assigns and transfers to Mortgagee all of its right, title and interest in and to Leases and all rentals, issues, proceeds and profits now due and which may hereafter become due pursuant thereto, it being the intention hereby to establish an absolute transfer and assignment thereof to Mortgagee. Mortgagor hereby irrevocably appoints Mortgagee its agent, in its name and stead (with or without taking possession of Mortgaged Premises, as provided in Paragraph 19 hereof), to rent, lease or let all or any part of Mortgaged Premises to any party or parties, at such rental and upon such terms as Mortgagee shall, in its discretion, determine and to collect all of said avails, rents, issues and profits arising from or accruing at any time hereafter and all presently due or which may hereafter become due pursuant to each and every Lease, written or oral, or other tenancy existing or which hereafter exist on Mortgaged Premises, with the same rights and powers and subject to the same immunities, exoneration of liability and rights of recourse and indemnity as Mortgagee would have upon a taking of possession pursuant to the provisions of Paragraph 19 hereof. Mortgagor represents and agrees that no rent has been or will be paid by any person in possession of any part of Mortgaged Premises for more than one (1) installment in advance and that the payment of no part of the rents to accrue for any part of Mortgaged Premises has been or will be waived, released, reduced, discounted or otherwise discharged or compromised by Mortgagor. Mortgagor waives any rights of set-off against any person in possession of any part of Mortgaged Premises and agrees that it will not assign any of the rents or profits from Mortgaged Premises except with the consent of Mortgagee.

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Nothing herein contained shall be construed as constituting Mortgagee a mortgagee in possession in the absence of the taking of actual possession of Mortgaged Premises by Mortgagee pursuant to Paragraph 19 hereof. In the exercise of the powers granted herein to Mortgagee, no liability shall be asserted or enforced against Mortgagee, all such liability being expressly waived and released by Mortgagor. Mortgagor further agrees to assign and transfer Leases to Mortgagee and to execute and deliver, at the request of Mortgagee, all such further assurances and assignments in Mortgaged Premises as Mortgagee shall, from time to time, require. Although it is the intention of Mortgagor and Mortgagee that the assignment contained in this paragraph shall be a present assignment, it is expressly understood and agreed, anything herein contained to the contrary notwithstanding, that Mortgagee shall not exercise any of the rights or powers conferred upon it pursuant hereto until a Monetary Default or a Non-Monetary Default shall exist. Within ten (10) days following Mortgagee's written request therefor, Mortgagor will furnish to Mortgagee executed copies of Leases, together with tenant estoppel certificates of the Occupancy Tenants, as may be required by Mortgagee, which shall be in form and content satisfactory to Mortgagee. In the event that Mortgagee requires Mortgagor to execute and record a separate collateral assignment of rents or separate assignment of leases, or any part thereof, to Mortgagee, the terms and provisions of said assignments shall control in the event of a conflict between the terms hereof and the terms thereof.

Upon the written request of Mortgagee, Mortgagor shall also execute a specific assignment of leases and rents, in form and content acceptable to Mortgagee.

26. EXECUTION OF SEPARATE SECURITY AGREEMENT AND FINANCING STATEMENT: Mortgagor shall, upon the written request of Mortgagee, as additional security for the payment of indebtedness and the performance of all of the terms, covenants, conditions and agreements set forth herein and in Note and Other Loan Documents, execute and deliver to Mortgagee a security agreement, granting to Mortgagee a first security interest in and to any and all sums at any time on deposit for the benefit of or held by Mortgagee (whether deposited by or on behalf of Mortgagor or others) pursuant to any provision of this Mortgage, Note or Other Loan Documents, any part of Personal Property which may not be deemed to be affixed to Mortgaged Premises or may not constitute a "fixture" (within the meaning of Section 9-313 of the Illinois Uniform Commercial Code ["Code"]) and all replacements thereof, substitutions therefor, additions thereto and proceeds thereof, all right, title and interest of Mortgagor, as landlord, in and to Leases and all rents, issues and profits due or which may hereafter become due and payable pursuant to the terms and provisions thereof (collectively "Collateral"), which security agreement shall be perfected by financing statements executed pursuant to Code. In addition

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thereto, Mortgagor agrees, from time to time, to execute such additional security agreements and financing statements as may be necessary to vest in Mortgagee a security interest in and to Collateral until such time as Indebtedness is paid in full.

27. FINANCIAL STATEMENTS: Within ninety (90) days following the close of each fiscal year applicable to the operation of Mortgaged Premises and within ninety (90) days following the last day of each calendar year (as to Beneficiary), Mortgagee shall be furnished with annual financial statements with respect to the operation of Mortgaged Premises. Mortgagee shall have the right, upon five (5) days' prior written notice, to inspect and make copies of the books, records with respect to Mortgaged Premises, for the purpose of verifying any such statement.

28. PAYMENT AND PERFORMANCE BY MORTGAGEE: In the event that Mortgagor shall fail to pay or perform any of its obligations contained herein and in Note and Other Loan Documents (including the payment of expenses of foreclosure and court costs), Mortgagee may, but need not, following the expiration of any applicable grace period provided therein, pay or perform (or cause to be paid or performed) any obligation of Mortgagor pursuant thereto, in any form and manner deemed reasonably expedient by Mortgagee, as agent or attorney-in-fact of Mortgagor, and any amount so paid or expended (plus reasonable compensation to Mortgagee for its out-of-pocket and other expenses for each matter for which it acts hereunder), with interest thereon at Default Rate, shall be and become a part of Indebtedness and shall be paid to Mortgagee upon demand. By way of illustration and not in limitation of the foregoing, Mortgagee may, but need not:

- a). collect rentals due and owing pursuant to Leases and prosecute the collection of Collateral or the proceeds thereof;
- b). purchase, discharge, compromise or settle any Imposition, lien or any other lien, encumbrance, suit, proceeding, title or claim with respect to Collateral;
- c). redeem from any tax sale or forfeiture affecting Mortgaged Premises or contest any Imposition; and
- d). perform any act or deed reasonably necessary and required to protect the value of Mortgaged Premises and the security given for Indebtedness.

In making any payment or securing any performance relating to any obligation of Mortgagor hereunder, Mortgagee, so long as it acts in good faith, shall have the sole discretion as to the legality, validity and amount of any lien, encumbrance or Imposition and of all other matters necessary to be determined in satisfaction thereof. No such action of Mortgagee shall be considered a waiver

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of any right accruing to it on account of the occurrence of any default by Mortgagor pursuant hereto or to Note or Other Loan Documents.

29. RELEASE: Upon payment in full of Indebtedness, at the time and in the manner herein provided, this conveyance shall be null and void and, upon demand therefor following such payment, an appropriate instrument of reconveyance or release shall, in due course, be made by Mortgagee to Mortgagor, at Mortgagor's expense.

30. CARE: Mortgagee shall be deemed to have exercised reasonable care in the custody and preservation of any part of Mortgaged Premises in its possession if it takes such action for that purpose, as Mortgagor requests in writing, but failure of Mortgagee to comply with any such request shall not, of itself, be deemed a failure to exercise reasonable care and no failure of Mortgagee to preserve or protect any rights with respect to Mortgaged Premises against prior parties or do any act with respect to the preservation thereof not so requested by Mortgagor shall be deemed a failure to exercise reasonable care in the custody or preservation of Mortgaged Premises.

31. MORTGAGOR'S CONTINUING LIABILITY: Subject to the provisions hereof, this Mortgage is intended only as security for Indebtedness and the performance of the terms, covenants, conditions and agreements contained herein and in Note and Other Loan Documents. Mortgagor shall be and remain liable to perform all of the obligations assumed by it pursuant hereto and Mortgagee shall have no obligation or liability by reason of or arising out of this Mortgage and shall not be required or obligated, in any manner, to perform or fulfill any of the obligations of Mortgagor pursuant hereto, anything contained herein or in Note and Other Loan Documents to the contrary notwithstanding.

32. INSPECTIONS: Mortgagee, by any authorized agent or employee and for the protection of its interest in Mortgaged Premises, is hereby authorized and empowered to enter in and upon Mortgaged Premises at any and all reasonable times, for the purpose of inspecting the same and ascertaining the condition thereof, which inspections may, in the event of an emergency, be made without notice. In the event there exists no emergency, Mortgagee's right to make such inspections shall be subject to the notice requirements provided in Leases.

33. INDEMNIFICATION: Mortgagor shall indemnify Mortgagee from all losses, damages and expenses, including reasonable attorneys' fees, incurred in connection with any suit or proceeding in or to which Mortgagee may be made a party for the purpose of protecting the lien of this Mortgage.

34. TAX SERVICE CONTRACT: Mortgagee may enter into a contract with such tax reporting agency selected by Mortgagee for the purpose

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of making annual tax searches to assure the prompt payment of real estate taxes and special assessments levied against Mortgaged Premises and Mortgagor covenants and agrees to reimburse Mortgagee or Mortgagee's loan servicing agent for the cost of such annual searches. If Mortgagee elects not to employ such tax reporting agency, Mortgagor shall reimburse Mortgagee or its loan servicing agent for its costs in making such annual tax searches.

35. DEFAULT INTEREST AND LATE CHARGE: In the event that any part of Indebtedness is not paid when due, Mortgagee shall have the right to demand and Mortgagor shall pay default interest thereon at Default Rate, together with a late charge equal to four Cents (\$.04) for each ONE DOLLAR (\$1.00) of Indebtedness not paid within five (5) days following the due date thereof.

36. PARTIAL RELEASE: Mortgagee may release any part of Mortgaged Premises from the lien of this Mortgage without affecting the validity or priority of the lien established hereby as to the remainder hereof.

37. CORRECTIVE DOCUMENTS: Mortgagor shall, at the request of Mortgagee, promptly correct any defect, error or omission which may be discovered in the contents of this Mortgage or in the execution or acknowledgment hereof or in any other instrument executed in connection herewith or in the execution or acknowledgment of such instrument and will execute and deliver any and all additional instruments as may be requested by Mortgagee to correct such defect, error or omission.

38. GOVERNING LAW: This Mortgage shall be construed in accordance with and governed by the laws of the State of Illinois. Whenever possible, each provision of this Mortgage shall be interpreted in such a manner as to be effective and valid pursuant to applicable law; however, if any part thereof shall be prohibited by or invalid thereunder, such provision shall be ineffective to the extent of such prohibition or invalidity without invalidating the remainder thereof or the remaining provisions of this Mortgage.

39. TIME OF THE ESSENCE: It is specifically agreed that time is of the essence of this Mortgage and that a waiver of the options or obligations secured hereby shall not, at any time thereafter, be held to be abandonment of such rights. Notice of the exercise of any option granted to Mortgagee pursuant hereto or to Note or Other Loan Documents is not required to be given.

40. NOTICES: Any notice, consent or other communication to be served hereunder or pursuant to Note or Other Loan Documents shall be deemed properly delivered if delivered personally or by Federal Express or comparable "over-night" courier service (which shall be deemed received on the date of delivery thereof), or by United States certified or registered mail, postage prepaid (which shall be deemed received three [3] days following the postmark date thereof)

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to Mortgagor, Mortgagee and the parties to whom copies of notices, consents or other communications are to be served at the addresses set forth below or to such other address as Mortgagor, Mortgagee or such other parties may direct in writing:

If to Mortgagor, at 111 W. Washington Street, Chicago, Illinois,
Attn: Land Trust Department, with copies thereof to _____

If to Mortgagee, 300 Continental Drive, Newark, Delaware, 19713
Attn: Bernard S. Dempsey, Esq., General Counsel;

PROVIDED, HOWEVER, that no liability shall be asserted nor is the same assumed by Mortgagee or Mortgagor by reason of its failure to serve the copies of the notices, consents or other communications required pursuant hereto.

41. OTHER LEASE REQUIREMENTS; LEASE DEFAULTS: All Leases executed after the date hereof shall, in all respects, conform with the following minimum criteria ("Minimum Criteria"):

Lease Terms: Not less than _____ ()
years nor more than _____ ()
years.

Net Rentable Rate "Base Rent" equal to \$ _____ per square foot

Tenant Participation Full Occupancy Tenant participation in its proportionate share of all operating expenses, real estate taxes and insurance premiums.

Mortgagor and Beneficiary shall promptly notify Mortgagee in the event of the termination of Leases and of the execution of Leases which, in any single instance, demise _____ (), or more, square feet of net rentable area situated within Improvements. In the event that Mortgagor or Beneficiary shall default in the performance of any obligation required of it or them pursuant to any Lease demising _____ () square feet, or more, of net rentable area situated within Improvements, which results in the termination of such Lease, or in the event of any default by Mortgagor in any agreement applicable to the operation of Mortgaged Premises, the result of which is to impair the value of any Lease or Mortgaged Premises, the same shall be deemed to be a Non-Monetary Default.

42. CONSENT OR APPROVAL: The consent by Mortgagee in any single instance shall not be deemed or construed to be Mortgagee's

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consent in any like matter arising at a subsequent date and the failure of Mortgagee promptly to exercise any right, power, remedy or consent provided herein or at law or in equity shall not constitute or be construed as a waiver of the same nor shall Mortgagee be estopped from exercising such right, power, remedy or consent at a later date. Except with respect to any request to extend credit or grant additional time to cure any Monetary Default or Non-Monetary Default, Mortgagee shall reasonably consider all requests and not unreasonably delay the granting or denial of Mortgagee's consent.

Any consent or approval required of and granted by Mortgagee pursuant hereto shall be narrowly construed to be applicable only to Mortgagor and the matter identified in such consent or approval and no third party shall claim any benefit by reason thereof, and the same shall not be deemed to constitute Mortgagee a venturer or partner with Mortgagor or Beneficiary whatsoever nor shall privity of contract be presumed to have been established with any such third party.

If Mortgagee deems it to be to its best interest to retain the assistance of persons, firms or corporations (including, but not limited to, attorneys, appraisers, engineers and surveyors) in considering any request by Mortgagor or Beneficiary for consent or approval, Mortgagor or Beneficiary shall reimburse Mortgagee for all reasonable costs incurred in connection with the employment of such parties.

43. CAPTIONS: The headings or captions of the paragraphs or subparagraphs hereof are for convenience of reference only, are not to be considered a part hereof and shall not limit or otherwise affect any of the terms of this Mortgage.

44. BENEFIT: All grants, conditions and provisions hereof shall apply, extend to and be binding upon Mortgagor and all persons claiming any interest in Mortgaged Premises by, through or under Mortgagor, and shall inure to the benefit of Mortgagee, its successors and assigns.

This First Mortgage is executed by Mortgagor, not personally but solely as Trustee aforesaid, in the exercise of the power and authority conferred upon and vested in it, as Trustee aforesaid (and it hereby represents that it possesses full power and authority to execute this instrument). It is expressly understood and agreed by every person, firm or corporation hereafter claiming an interest pursuant to this instrument that Mortgagor has executed this instrument solely for the purpose of subjecting the title holding interest and the trust estate under the aforesaid Trust to the terms of this instrument; that no personal liability or personal responsibility is assumed by nor shall, at any time, be asserted or enforceable against Mortgagor, personally, on account of this instrument or on account of any representation, obligation, duty,

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covenant or agreement contained herein, either express or implied; all such personal liability, if any, being expressly waived and released; and further, that no duty shall rest upon Mortgagor, either personally or as Trustee, to sequester trust assets, rentals, avails or proceeds of any kind, or otherwise to see to the fulfillment or discharge of any obligation, express or implied, arising pursuant to the terms of this instrument, except where acting pursuant to direction, as provided by the terms of the Trust Agreement aforesaid, and after being first supplied with funds required for such purpose. In the event of any conflict between the terms of this paragraph and the remainder of this instrument, or in the event of any question of apparent liability or obligation resting upon Mortgagor, the exculpatory provisions hereof shall control.

IN WITNESS WHEREOF, Mortgagor has caused these presents to be signed by its duly authorized officers and its corporate seal to be hereunto affixed on the day and year first above written.

CHICAGO TITLE AND TRUST COMPANY,
not personally but solely as Trustee
aforesaid

By: *Laura Becker*
Title: Assistant Secretary

ATTEST:

Alida De Mayo
Title: Assistant Secretary

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Legal Descriptions 61
Exhibit "A"

THAT PART OF LOT 6 LYING SOUTHERLY OF A LINE DRAWN 251.95 FEET SOUTHERLY, AS MEASURED AT RIGHT ANGLES, AND PARALLEL WITH THE NORTHERLY LINE OF SAID LOT 6 AND PART OF LOT 7 LYING NORTHERLY OF A LINE 220.90 FEET NORTHERLY (AS MEASURED AT RIGHT ANGLES TO THE SOUTHERLY LINE OF SAID LOT) AND PARALLEL WITH THE SOUTHERLY LINE OF SAID LOT 7 EXCEPTING THEREFROM THAT PART OF LOT 6 BOUNDED BY A LINE DESCRIBED AS FOLLOWS:

BEGINNING AT THE INTERSECTION OF THE WESTERLY LINE OF SAID LOT 6 WITH A LINE DRAWN 251.95 FEET SOUTHERLY, AS MEASURED AT RIGHT ANGLES, AND PARALLEL WITH THE NORTHERLY LINE OF SAID LOT 6; THENCE SOUTH 71 DEGREES 25 MINUTES 16 SECONDS EAST ALONG SAID PARALLEL LINE, 429.98 FEET; THENCE SOUTH 73 DEGREES 51 MINUTES 23 SECONDS WEST, 206.72 FEET; THENCE SOUTH 60 DEGREES 41 MINUTES 02 SECONDS WEST, 133.45 FEET TO A POINT ON THE WESTERLY LINE OF SAID LOT 6; THENCE NORTH 41 DEGREES 25 MINUTES 16 SECONDS WEST ALONG THE WESTERLY LINE OF SAID LOT, 1.77 FEET TO A POINT OF CURVE; THENCE NORTH AND WEST ALONG THE WESTERLY LINE OF SAID LOT 6, BEING A CURVED LINE CONVEX TO THE WEST AND HAVING A RADIUS OF 367.0 FEET, 281.01 FEET, ARC MEASURE, TO THE PLACE OF BEGINNING, ALL IN ROLLING MEADOWS INDUSTRIAL CENTER, UNIT ONE, A SUBDIVISION OF PART OF SECTIONS 7 AND 8, TOWNSHIP 41 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

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