

MORTGAGE

RONALD F. REIPSA & MARILYN A. REIPSA
Husband & Wife

THIS MORTGAGE made December 31, 1986
between RAYMOND L. LARSON & DIANE M. LARSON, Husband & Wife; HARRY J. KNAFL & JANICE L. KNAFL,
whose current address is c/o 5558 S. Pulaski Rd. Chicago, Illinois
Herein referred to as "Mortgagor" and LOUIS JOLIET BANK & TRUST CO.
Husband & Wife;
an Illinois Banking Corporation, having its principal office at Joliet, Illinois, herein referred to as "Mortgagee."

WITNESSETH:

That, whereas, the Mortgagor is justly indebted to the Mortgagee in the principal sum of EIGHTY THOUSAND AND
NO/HUNDREDTHS (\$ 80,000.00) Dollars

as evidenced by one promissory note(s), herein referred to as "Note", of even date herewith executed by Mortgagor, made payable to the order of and delivered to the Mortgagee, whereby the Mortgagor promises to pay the said principal sum with interest thereon, from date, at the rate set forth therein, in installments as set forth therein at the office of the Mortgagee aforesaid, or at such other place as may be designated in writing by the legal holder thereof, until the entire principal and interest have been paid, but in any event, the principal balance (if any) remaining unpaid plus accrued interest shall be due and payable on the 1st day of January, 1992.

A. GRANT. Now therefore, in consideration of the sum of TEN AND NO/100THS (\$10.00) DOLLARS, the receipt whereof is hereby acknowledged, the Grantor does hereby convey mortgage and warrant unto said Mortgagee, its successors and assigns the following described real estate, and all its estate, right, title and interest therein, situated in the County of Cook in the State of Illinois, to have and to hold unto said Mortgagee for the uses and purposes herein set forth:

Parcel 1:

LOT 23 (EXCEPT THE NORTH 13.50 FEET THEREOF AND EXCEPT THAT PART OF SAID LOT LYING EAST OF A LINE 50 FEET WEST OF AND PARALLEL WITH THE EAST LINE OF SECTION 15) IN BLOCK 1 IN HINKAMP AND COMPANY'S 55TH STREET AND CRAWFORD AVENUE SUBDIVISION OF LOTS 1 TO 123 IN LILLIAN'S 55TH STREET SUBDIVISION OF THE NORTH 1/2 OF THE NORTH EAST 1/4 OF THE NORTH EAST 1/4 OF SECTION 15, TOWNSHIP 38 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN (EXCEPT THAT PART IF ANY TAKEN FOR STREET) IN COOK COUNTY, ILLINOIS
~~LOT 22 AND THE NORTH 13.50 FEET OF LOT 23 (EXCEPT THAT PART OF SAID LOT LYING EAST OF A LINE 50 FEET WEST OF AND PARALLEL WITH THE EAST LINE OF SECTION 15) IN BLOCK 1 IN HINKAMP AND COMPANY'S 55TH STREET AND CRAWFORD AVENUE SUBDIVISION OF LOTS 1 THROUGH 123 IN LILLIAN'S 55TH STREET SUBDIVISION OF THE NORTH 1/2 OF THE NORTH EAST 1/4 OF THE NORTH EAST 1/4 OF SECTION 15, TOWNSHIP 38 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN (EXCEPT THAT PART IF ANY TAKEN FOR STREET) IN COOK COUNTY, ILLINOIS.~~

13.00

which, together with all of Mortgagor's rights, titles and interest, in all the improvements now or hereafter erected on said real estate, and all easements, rights, appurtenance, rents, royalties, minerals, oil and gas rights and profits, water, and water rights, hereinafter referred to collectively as "premises"; and as to all screens, storm doors and windows, and awnings, venetian blinds, shades, rolls, floor coverings including carpets and linoleum, water heaters and boilers, light fixtures, stoves and ranges, dishwashers, garbage disposals, incinerators, refrigerators, and any additional thing now or hereafter therein, the furnishing of which by lessors to lessees is or becomes customary and all apparatus, equipment, fixtures or articles used to supply or distribute the heat, gas, air, air conditioning, water, power, light and electricity, this Mortgage is hereby deemed to be as well a security agreement under the provisions of the Uniform Commercial Code for the purpose of creating hereby a security interest in said property, which is hereby granted to the Mortgagee as secured party.

B. INSTRUMENTS AND COVENANTS SECURED. Said grant is made:

- Note. To secure payment of the above-mentioned promissory note bearing even date herewith;
- Performance. For the purpose of securing the performance of the covenants, promises and agreements herein and in the Loan Commitment Letter contained; and
- Other Obligations. For the further purpose, except that this further purpose clause shall not be applicable or enforceable where the above described real estate is used or is expected to be used at the time of execution of this Mortgage as the principal residence of the Mortgagor, or is used or is expected to be used as the principal residence of the Mortgagor at the time of consummation of any credit transaction included within said further purpose clause, unless agreed otherwise at the time of consummation, advances and any and all sums, indebtedness, liabilities of any and every kind now or hereafter owing and to become due from the Mortgagor to the Mortgagee or to the holder of said note, or to the Assignee of the said Mortgagee during the term of this Mortgage, howsoever created, incurred, evidenced, acquired or arising, whether under the said note or under any other instrument, obligation, contract, agreement, or dealing of any and every kind now or hereafter existing or entered into between the Mortgagor, either individually, jointly, or jointly and severally, and the Mortgagee or the holder of the note or otherwise and whether direct, indirect, primary, secondary, fixed or contingent, together with interest and charges as provided in said note and in any other agreements had by and between the parties herein, and including all present and future indebtedness incurred or arising by reason of a guarantee to the said Mortgagee or holder of said note by the said Mortgagor, either individually, jointly or jointly and severally, of present or future indebtedness or obligations of third parties to the said Mortgagee or holder of said note, and of present and future indebtedness originally owing by the Mortgagor either individually, jointly or jointly and severally, to third parties and assigned by said third parties to said Mortgagee or holder of said note, and any and all renewals, advances, or extensions of any of the foregoing, the foregoing and said note herein collectively called the indebtedness, and further to secure the prompt and faithful performance and observance by the Mortgagor either individually, jointly, or jointly and severally of all terms, undertakings, covenants, and conditions by the Mortgagor to be kept, observed, or performed under or according to the provisions of any and all other instruments, obligations, contracts, or agreements entered or to be entered in the future between the said Mortgagor either individually, jointly or jointly and severally, and the said Mortgagee or holder of said note.

C. GRANTOR'S COVENANTS: Grantor covenants, promises, and agrees:

- Payment of Indebtedness. To pay said indebtedness and the interest thereon as herein and in said notes, instruments, obligations, contracts, agreements or dealings provided;
- Tax and Insurance Payments. To pay to the Mortgagee, if required by Mortgagee in addition to the monthly installments of principal and interest due under the terms of the Note and concurrently therewith, monthly until the Note is paid, the following:
 - A sum equal to all taxes and assessments, next due on the premises (all as estimated by the Mortgagee), divided by the number of months to elapse concurrent with the month when such taxes and assessments will become delinquent;
 - A sum equal to an installment of the premium or premiums that will become due and payable to renew the insurance as required by paragraph 4 hereof. Each of such installments shall be in an amount which, by the payment of approximately equal installments, will result in there accumulating in the hands of the depository a sufficient amount to pay renewal premiums upon such policies of insurance, prior to the expiration date or dates of the policy or policies to be renewed.

KROESCH & KAVANAGH LAW OFFICE LTD.
3033 WEST JEFFERSON STREET
P.O. BOX 2068
JOLIET, ILLINOIS 60434

70-85-9160

87016525

UNOFFICIAL COPY

BOX 333-CA

JOLIET, IL 60434

P. O. BOX 2789

LOUIS JOLIET BANK & TRUST CO.

MAIL TO:

COOK COUNTY CLERK'S OFFICE
FILED FOR RECORD

1987 JAN - 9 PM 1:18

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Jep 19/1985

My commission expires:

Notary Public

[Signature]

JANICE L. KNAPP, Husband & WIFE; RONALD F. REIPSA & MARILYN A. REIPSA, Husband & WIFE

19 86, by RAYMOND L. LARSON & DIANE M. LARSON, Husband & WIFE; HARRY J. KNAPP &

The foregoing instrument was acknowledged before me this 31 day of December

COUNTY OF COOK

SS

STATE OF ILLINOIS

RONALD F. REIPSA

HARRY J. KNAPP

JANICE L. KNAPP

MARILYN A. REIPSA

(SHAL) _____

(SHAL) _____

26. Waiver of Homestead. Mortgagor hereby waives and releases all right under and by virtue of any Homestead Laws...

25. Construction. The debt evidenced by said Note and secured hereby, secures an obligation incurred for the construction of an improvement on the above described property...

24. Appurtenant Covenants. That all the covenants hereinafter set forth shall run with the land...

23. Service Charge Lien. At all times, regardless of whether any loan proceeds have been disbursed, this Mortgage secures...

22. Time. It is specifically agreed that time is of the essence of this Mortgage and that the waiver of the option...

21. Headings. The captions and headings of various paragraphs are for convenience only and are not to be construed...

20. Binding Effect. This Mortgage and all provisions hereof, shall extend to and be binding upon Mortgagor and all...

19. Conflict of Law. That the realty herein mortgaged being located in the State of Illinois, and the place of contract...

18. Notice. Any notice which either party hereto may desire or be required to give to the other party shall be in writing...

17. Cumulative Remedies. That the rights and remedies herein provided are cumulative and that the holder of the Note...

16. Partial Sale. That in case of any foreclosure sale of said premises, the same may be sold in one or more parcels...

15. Post Maturity Rate. The term post maturity rate is deemed to mean interest at the rate specified in the Note...

14. Non-acceleration. That the failure of the Mortgagor to exercise the option for acceleration of maturity and/or...

13. Application of Proceeds. The proceeds of any foreclosure sale of the premises shall be distributed and applied in...

12. Including all such items as are mentioned in the paragraph 16b, hereof, second, all other items which under the terms...

11. Hereof constitute secured indebtedness additional to that evidenced by the Note, with interest thereon as therein...

10. Mortgage, its successors or assigns, as their rights may appear.

9. Acceleration of maturity, once claimed hereunder by Mortgagee, may, at the option of Mortgagee, remain continuously in force...

8. Acceleration of maturity, once claimed hereunder by Mortgagee, may, at the option of Mortgagee, be rescinded by written acknowledgment...

7. Partial Sale. That in case of any foreclosure sale of said premises, the same may be sold in one or more parcels...

6. Post Maturity Rate. The term post maturity rate is deemed to mean interest at the rate specified in the Note...

5. Cumulative Remedies. That the rights and remedies herein provided are cumulative and that the holder of the Note...

4. Notice. Any notice which either party hereto may desire or be required to give to the other party shall be in writing...

3. Conflict of Law. That the realty herein mortgaged being located in the State of Illinois, and the place of contract...

2. Binding Effect. This Mortgage and all provisions hereof, shall extend to and be binding upon Mortgagor and all...

1. Headings. The captions and headings of various paragraphs are for convenience only and are not to be construed...

Service Charge Lien. At all times, regardless of whether any loan proceeds have been disbursed, this Mortgage secures...

Waiver of Homestead. Mortgagor hereby waives and releases all right under and by virtue of any Homestead Laws...

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Appurtenant Covenants. That all the covenants hereinafter set forth shall run with the land...

Application of Proceeds. The proceeds of any foreclosure sale of the premises shall be distributed and applied in...

contract for, but shall require payment of interest only to the extent of such lawful rate, or (b) to require Mortgagee to make any payment or do any act contrary to law, but if any clause and provision herein contained shall otherwise so operate to invalidate this Mortgage, in whole or in part, then such clauses and provisions only shall be held to be inoperative as though not herein contained and the remainder of this Mortgage shall remain in full force and effect.

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12. Assumption. If, after first obtaining the written consent of Mortgagee or the holder of said Note, the ownership of the above described premises, or any part thereof, becomes vested in a person other than the Mortgagor, the Mortgagee may deal with such successor or successors in interest with reference to this Mortgage, and the debt hereby secured, in the same manner as with the Mortgagor, without in any manner violating or discharging the Mortgagor's liability upon the indebtedness hereby secured. The Mortgagor shall at all times continue primarily liable on the indebtedness secured hereby until this Mortgage is fully discharged or Mortgagor is formally released by an instrument in writing duly executed by the Mortgagee. A sale, assignment or transfer of any right title or interest in and to said premises or any portion thereof shall not be made without first obtaining written consent of Mortgagee and if any such conveyance or transfer is attempted, the entire balance of the Mortgage at that time becomes immediately due and payable.

13. Release. That Mortgagee, without notice, and without regard to the consideration, if any, paid therefor, and notwithstanding the existence at that time of any inferior liens thereon, may release any part of the premises or any person liable for any indebtedness secured hereby, without in any way affecting the liability of any party to the Note and Mortgage and without in any way affecting the priority of the lien of this Mortgage, to the full extent of the indebtedness remaining unpaid hereunder, upon any part of the security not expressly released, and may agree with any party obligated on said indebtedness or having any interest in the security described herein to extend the time for payment of any part or all of the indebtedness secured hereby. Such agreement shall not, in any way, release or impair the lien hereof, but shall extend the lien hereof as against the title of all parties having any interest in said security which interest is subject to said lien.

In the event the Mortgagee (a) releases, as aforesaid, any part of the security described herein or any person liable for any indebtedness secured hereby; (b) grants an extension of time for any payments of the debt secured hereby; (c) takes other or additional security for the payment thereof; (d) waives or fails to exercise any right granted herein or in said Note, said act or omission shall not release the Mortgagor, subsequent purchasers of the said premises or any part thereof, or makers or sureties of this Mortgage or of said Note, or endorsers or guarantors thereof under any covenant of this Mortgage or of said Note, nor preclude the Mortgagee from exercising any right, power, or privilege herein or intended to be granted in the event of any other default than made or any subsequent default.

14. Litigation Expenses. To save Mortgagee harmless from all costs and expenses, including reasonable attorneys' fees and costs of a title search, continuation of abstract and preparation of survey, incurred by reason of any action, suit, proceeding, hearing, motion or application before any court or administrative body, in and to which Mortgagee may be or become a party by reason hereof, including but not limited to condemnation, bankruptcy, probate and administration proceedings, as well as any other of the foregoing wherein proof of claim is by law required to be filed or in which it becomes necessary to defend or uphold the terms of and the lien created by this Mortgage, and all money paid or expended by Mortgagee in that regard, together with interest thereon from date of such payment at the rate set forth in said Note shall be so much additional indebtedness secured hereby and shall be immediately and without notice due and payable by Mortgagor.

15. Right of Mortgagee to Perform. In case of default herein, Mortgagee may, but need not, make any payment or perform any act herein required of Mortgagor in any form and manner deemed expedient, and may, but need not, make full or partial payments of principal or interest on prior encumbrances, if any, and purchase, discharge, compromise or settle any tax lien or other prior lien or title or claim thereof, or redeem from any tax sale or forfeiture affecting said premises or contest any tax or assessment. All moneys paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including attorneys' fees, and any other moneys advanced by Mortgagee to protect the premises and the lien hereof, shall be so much additional indebtedness secured hereby, and shall become immediately due and payable without notice and with interest thereon at the post maturity 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.

16. Default.

a. Acceleration. That upon any default by Mortgagor in the payment of the principal sum secured hereby, or of any installment thereof, or of interest thereon, or of any installment thereon, as they severally become due, or in the performance of observance of any other term, covenant or condition in this Mortgage or in the indebtedness or in any instrument now or hereafter evidencing or securing said indebtedness, or if the Mortgagor shall file a petition for voluntary bankruptcy under the Federal Bankruptcy Act or any similar law, state or federal, whether now or hereafter existing, or if Mortgagor shall file an answer admitting insolvency or inability to pay his debts, or fail to obtain a vacation or stay of involuntary proceedings within ten (10) days from the institution thereof, or the Mortgagor shall be adjudged a bankrupt, or a trustee or a receiver shall be appointed for the Mortgagor or for all of its property or the major part thereof in any involuntary proceeding, or the Mortgagor shall make an assignment for the benefit of creditors, or shall admit in writing its liability to pay its debts generally as they become due or shall consent to the appointment of a receiver or trustee or liquidator of all of its property or the major part thereof, or if the following shall occur: (1) the death of any Mortgagor, (2) the entry of a judgment against any Mortgagor, and (3) the Mortgagee deeming itself insecure for any reason whatsoever in that the secured party in good faith believes that the prospect of payment or performance by any Mortgagor is impaired, then upon the occurrence of any of said events the whole indebtedness secured hereby shall, at the option of the Mortgagee and without notice to Mortgagor, become immediately due and payable, and thereupon, or at any time during the existence of any such default, the Mortgagee may proceed to foreclose this Mortgage by judicial proceedings according to the Statutes in such case provided, and any failure to exercise said option shall not constitute a waiver of the right to exercise the same at any other time.

b. Foreclosure Expense. In any suit to foreclose the lien hereof or enforce any other remedy of the Mortgagee under this Mortgage or the Note, there shall be allowed and included as additional indebtedness in the decree for sale or other judgment or decree, all expenditures and expenses which may be paid or incurred by or on behalf of Mortgagee for attorneys' fees, appraiser's 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 preparing all such abstracts of title, title searches and examinations, title insurance policies, torrens certificates, and similar data and assurances with respect to title as Mortgagee may deem reasonably necessary either to prosecute such suit and to enforce its claims at any sale which may be had pursuant to such decree the true condition of the title to or value of the premises. All expenditures and expenses of the nature in this paragraph mentioned, and such expenses and fees as may be incurred in the protection of said premises and the maintenance of the lien of this Mortgage, including the fees of any attorney employed by Mortgagee in any litigation or proceeding affecting this Mortgage, the Note or in preparations for the commencement or defense of any proceeding or threatened suit or proceeding, shall be immediately due and payable by Mortgagor, with interest thereon at the post maturity rate and shall be secured by this Mortgage.

c. Receiver. Upon or at any time after the filing of any bill to foreclose this Mortgage, the court may, upon application, appoint a receiver of said premises. Such appointment may be made either before or after sale without notice, and without regard to the solvency or insolvency, at the time of application for such receiver, of the person or persons, if any, liable for the payment of the indebtedness secured hereby and without regard to the then value of the premises or whether the same shall be then occupied as a homestead or not, and without bond being required of the applicant. Such receiver shall have the power to take possession, control and care of said premises and to collect the rents, issues and profits of said premises during the pendency of such foreclosure suit and, in case of a sale and a deficiency, during the full statutory period of redemption, whether there be redemption or not, as well as during any further times when the mortgagor, its heirs, administrators, executors, successors or assigns, except for the intervention of such receiver, would be entitled to collect such rents, issues and profits, and all other powers which may be necessary or are useful in such cases for the protection, possession, control, management and operation of the premises, during the whole of said period. The court from time to time may authorize the receiver to apply the net income in his hands in payment in whole or in part of: (i) the indebtedness secured hereby or by any decree foreclosing this Mortgage, or any tax, special assessment, or other lien which may be, or become superior to the lien hereof, or of such decree, provided such application is made prior to foreclosure sale; (ii) the deficiency in case of sale and deficiency. Any such proceedings shall in no manner prevent or retard the collection of said debt by foreclosure otherwise.

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Said sums shall be the absolute property of the Mortgagee. At no time shall the sum be deemed to be in trust for the Mortgagee. Said sums shall not accrue nor shall any obligation arise for the payment of interest thereon or for the sharing of the profits thereof. Mortgagee shall have no right in said sums, other than the contractual right to have said sums made available for application to the payment of taxes, assessments, and insurance, provided Mortgagee shall not be in default in the event of a default in any of the provisions contained in this Mortgage, the indebtedness, or any documents securing said indebtedness, the Mortgagee may at its option, without being required to do so, apply said sums on any of the Mortgagee's obligations hereon or thereon, in such order and manner as Mortgagee elects. If the funds so deposited are insufficient to pay all such additional sums, as may be necessary to pay such taxes, assessments, and premiums, said sums shall be added together with the payments required to be made under the Note secured hereby, and shall be applied first to interest due, then towards tax and insurance payments, and then towards principal. Said sums shall not be subject to the discretion or control of the Mortgagee. Mortgagee shall not be liable for any failure to apply any of said sums toward insurance premiums, taxes, or assessments. When the indebtedness secured hereby has been fully paid, any amount of said sums remaining shall be paid to Mortgagee or the then owner or owners of the premises.

3. Taxes. To pay before any penalty attaches all taxes, and assessments against the premises when due, and shall, furnish to Mortgagee duplicate receipts therefor within thirty days after payment thereof.

4. Insurance. To keep the improvements now existing or hereafter erected on the premises, insured against loss or damage resulting from fire, windstorm and other hazards, as may be reasonably required by Mortgagee normally insured under the standard Extended Coverage Endorsement, and to pay promptly, when due, any premiums on such insurance. All insurance shall be in form and content approved by the Mortgagee and shall be carried in compliance approved by the Mortgagee and the policy and renewal for certificate evidencing same, marked "P.A.I.D.", said to be delivered to the Mortgagee before the expiration of the old policy and shall have attached thereto standard non-contributing mortgage clause(s) (in favor of and entitling the Mortgagee to collect any and all of the proceeds payable under all such insurance), as well as standard waiver of subrogation, consent to be in form and content acceptable to the Mortgagee. Mortgagee shall not be bound to contribute to the cost of a change in ownership or of occupancy of the premises, immediate notice thereof by mail shall be delivered to all interested parties. Mortgagee will give immediate notice by mail to the Mortgagee, the Mortgagee hereby authorizes and agrees to apply the proceeds at its option, as follows: (a) as a credit upon any portion of the indebtedness secured hereby; (b) to restoring the improvements in which event the Mortgagee shall not be obligated to see to the proper application thereof; or (c) the amount so released or used be deemed a payment on the indebtedness secured hereby; or (d) to deliver same to the Mortgagee, in the event of foreclosure of this Mortgage, or other transfer of title to the realty encumbered hereby in exchange for the establishment of the indebtedness secured hereby, all in and to the satisfaction of the Mortgagee. The force, shall pass to the purchaser or grantee, Mortgagee may, at any time and at its own discretion, procure and substitute fire, windstorm and other insurance to hold an insurable, such other policy or policies of insurance, in such amount, as it may determine.

5. Preservation of Value. That no building or other improvement on the premises shall be altered, removed, or demolished nor shall any fixtures or appliances on, in or about said building or improvements be severed, removed, sold or mortgaged, without the consent of Mortgagee and in the event of the demolition or destruction in whole or in part of any of the fixtures, chattels or personal property covered hereby, the same shall be replaced promptly by similar fixtures, chattels and articles of personal property at least equal in quality, and condition as those replaced, free from any security interest in or encumbrance thereon or reservation of title thereto; to permit, commit or suffer no waste, impairment or deterioration of said property or any part thereof; to keep and maintain said premises and every part thereof in good repair and condition; to effect such repairs as the Mortgagee may reasonably require and from time to time to make up any and proper replacements and additions so that said buildings, fixtures, machinery and appliances will, at all times, be in good condition, fit and proper for the respective purposes for which they were originally erected or installed; to comply with all laws, statutes, orders, regulations or decrees relating to said premises by any federal, state or municipal authority; to observe and comply with all conditions and requirements necessary to preserve and extend any and all rights, licenses, permits (including but not limited to zoning ordinances and non-conforming uses), privileges, franchises and concessions which are applicable to the said premises or which have been granted to or contracted for by Mortgagee in connection with any existing or presently contemplated use of the said premises.

6. Mechanic Lien. That Mortgagee will not create, suffer or permit to be created or filed against the premises, any mortgage lien or other lien superior to the lien of this Mortgage. The Mortgagee may contest any lien claim arising from any work performed, material furnished or obligations incurred by Mortgagee upon furnishing Mortgagee indemnification satisfactory to Mortgagee for the final payment and discharge thereof. That Mortgagee will give immediate notice by mail to Mortgagee of any conveyance, transfer or change of ownership or of occupancy of the premises.

7. Payoff of Other Liens. That Mortgagee, is hereby authorized to make any payment or advance in the place and stead of the Mortgagee relating to taxes, assessments, water rates, sewer rentals and other governmental or municipal charges, fines, impositions, or liens asserted against the premises and may do so according to any bill, statement or estimate procured from the appropriate public office without inquiry into the accuracy of the bill, statement or estimate or into the validity of any tax, assessment, rate, forfeiture, claim or lien or relating to any other purpose herein and hereby authorized, but not enumerated in this paragraph, whenever, in its judgment and discretion, such advance or advance shall seem necessary or desirable to protect the full security intended to be created by this instrument, and provided further that in connection with any such advance, Mortgagee, at its option, may and is hereby authorized to obtain a continuation report of title prepared by a title insurance company, the cost and expenses of which shall be repayable by the Mortgagee without demand and shall be secured hereby.

8. Confirmation. Mortgagee agrees that any and all awards heretofore or hereafter made or to be made to the present and all subsequent owners of the premises, by any governmental or other lawful authority for taking, by condemnation or eminent domain, the whole or any part of said premises or any building located thereon or any easement thereon or appurtenant thereto (including any award from the United States Government and the issuance of the warrant for payment assigned by Mortgagee to Mortgagee, which awards Mortgagee is hereby authorized to collect and receive from such authorities, and to give appropriate receipts and acquittances heretofore, and at said Mortgagee's option, to apply the same toward the payment of the amount owing on account of the indebtedness secured hereby and Mortgagee covenants and agrees that Mortgagee will give Mortgagee immediate notice of the actual or threatened commencement of any proceedings under condemnation or eminent domain involving all or any part of the said premises including severance and consequential damage and change in environment therein, affecting all or any part of the said premises including severance and consequential damage and change in environment thereof, and will deliver to Mortgagee copies of any and all papers served in connection with any such proceedings. Mortgagee further covenants and agrees to make, execute and deliver to Mortgagee at any time or times upon request, fee, clear and discharge of any encumbrances of any kind whatsoever, any and all further assignment and/or instrument heretofore and hereafter to be made to Mortgagee for any taking, either permanent or temporary, under any such proceeding.

9. Inspection. That the Mortgagee and all subsequent owners of the premises shall permit the Mortgagee or its representatives to inspect the premises from time to time, at normal business hours, and as frequently as Mortgagee considers reasonable.

10. Assignment of Rents. That all right, title and interest of the Mortgagee in and to all present leases affecting the premises, and including and together with any and all future leases upon all or any part of the premises, and together with all of the rents, income, receipts, revenues, issues and profits from or due or arising out of the premises have been transferred and assigned simultaneously herewith to the Mortgagee as further security for the payment of said indebtedness under provisions of a certain instrument captioned Assignment of Rents, executed by Mortgagee and which may be recorded simultaneously herewith, the copy of which is hereby incorporated herein by reference and made a part hereof. That the name of the party to whom the rents, income, receipts, revenues, issues and profits from or due or arising out of the premises or shall so operate and be paid to, shall be the name of the party to whom the rents, income, receipts, revenues, issues and profits from or due or arising out of the premises or shall so operate and be paid to either presently or prospectively, (a) to require Mortgagee to pay interest at a rate greater than is now lawful in such case to

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