87034223

MORTGAGE

This Mortgage, made this 7th day of January, 1987, by FIRST NATIONAL BANK OF SKOKIE, a national banking corporation, not personally but as Trustee under the provisions of deeds in trust duly recorded and delivered to said corporation in pursuance of a Trust Agreement dated August 4, 1986 and known as Trust Number 52183-T, (hereinafter called "Mortgagor"), to BELMONT NATIONAL BANK OF CHICAGO, a national banking corporation, having a business address at 3179 North Clark Street, Chicago, Illinois 60657 (herein sometimes called "Mortgagee");

WITNESSETH:

WHEPEAS, Mortgagor has this day borrowed and is justly indebted to BELMONT NATIONAL BANK OF CHICAGO, a national banking corporation, in the amount of TWO HUNDRED TWENTY-FIVE THOUSAND DOLLARS (\$225,000.00), evidenced by its certain Promissory Note ('ereinafter referred to as "the note") of even date herewith, payable to the order of BELAIONT NATIONAL BANK OF CHICAGO, a copy of which note is hereto attached and made a part of this Mortgage as Schedule "A."

CONVEYING CLAUSE

NOW, THEREFORE, in order to secure the payment of the principal of and interest on said note from time to time as therein set forth, according to the tenor, purport and effect thereof, all other sums required to be paid by Mortgagor by this or any other operative document and all future accorded by Mortgagee, and, except as hereafter provided, regardless of the fact that the aggregate of all such sums shall exceed the principal amount stated in said note, and to secure the performance and observance by Mortgagor of every covenant and condition berein contained, and for and in consideration of the premises and of the debt above described and the sum of ONE DOLLAR (\$1.00) duly paid by Mortgagee on or before the execution of this Mortgage, and for other good and valuable considerations, the receipt and sufficiency of which are hereby acknowledged by Mortgagor, the said Mortgagor by these presents does hereby grant, bargain and sell, mortgage, warrant, convey and confirm, assign, transfer and set over unto said Mortgagee and unto its successors and assigns, the real estate, chattels real, personal property, and other properties, interests and rights (hereinafter collectively sometimes referred to as "mortgaged property"), all as herein and as described and set forth in Schedule "B," hereto attached and made a part of this Mortgage.

TOGETHER WITH THE FOLLOWING, ALL PART OF THE MORTGAGED PROPERTY:

- all buildings, improvements and structures at any time, now or hereafter, erected, situated or placed thereon;
- all rights, privileges, easements, hereditaments, appendages and appurtenances thereunto belonging or in anywise appertaining;
- all present and future right, title, interest and estate of Mortgagor or its successors in and to the following: present and future streets, roads, ways, sidewalks, curbs, alleys and areas adjoining said real estate and portions thereof, whether public or private, open and used or vacated, conditionally or otherwise, or abandoned, all rights of way of any kind adjoining said premises, the beds of any watercourses, lakes or ponds, public or private, adjoining said premises, all water rights and the stock of any water company serving or intended to serve said premises;
- all rents, revenues, income, issues and profits, including, if permitted by law, all rents accruing during any redemption period, also the reversions and subreversions under any leases or subleases of part or all of said premises, whether prior or subsequent to this Mortgage, and all other rights, now or hereafter existing, of any lessor or sublessor, which are hereby specifically assigned and transferred primarily and on a parity with said real estate;

THIS INSTRUMENT WAS PREPARED BY Return To: RICHARD W. RAPPOLD, ATTORNEY-AT-LAW 39 SOUTH LA SALLE STREET CHICAGO, ILLINOIS 60603

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- 5. all fixtures, fixed assets, and personalty of a permanent nature owned by Mortgagor now or at any time hereafter annexed, affixed or attached to said real estate and/or said buildings, improvements or structures thereon and used or intended to be used in the possession, occupation or enjoyment thereof, and all replacements, additions and substitutions thereof or thereto, by Mortgagor or its successors, including, but without limiting the generality of the foregoing, all apparatus, appliances, machinery, equipment and articles used to supply or provide heat, gas, air conditioning, plumbing, water, lighting, power, elevator, sewerage, refrigeration, cooling, ventilation, sprinkler system and water heater used, to be used, or useful in operation of the business from time to time operated on the mortgaged land;
- 6. all furniture, furnishings, machinery, equipment, inventory, good will and personal property now or hereafter belonging to Mortgagor or its assigns, and all additions to and replacements thereof, which are located or will be located on the mortgaged premises and used by Mortgagor or the tenants and occupants of said premises in the course of the operation and use thereof, ircluding, without limitation, the chattels mentioned in the security agreement executed in connection with this transaction;
- 7. the cwhership and benefit of any and all agreements, contracts, guarantees (whether or not same contain an unconditional promise to pay), warranties, bonds, permits, letters of credit, present or future title assurance of all kinds, subordinations, attornment agreements, or, without limitation, other instruments or undertakings, now or hereafter existing, intended for the benefit of the Mortgagor of said premises, whether or not same are covenants running with the land, including steam and air-conditioning contracts, fuel delivery contracts, building and service maintenance contracts, and permits to occupy street space at, above and beneath the surface of the ground, and estoppel certificates of all kinds:
- 8. any and all royalties, mineral, oil and gas rights and profits, water, water rights and water stock, irrigation rights and ditches;
- 9. all Mortgagor's interest hereafter acquired by it or its successors in any land intended to be used in conjunction with or as an economic unit benefiting the mortgaged land, as to which Mortgagor will execute a supplemental mortgage as required by Mortgagee; and
- 10. also, all Mortgagor's interest in all space within the property lines projected indefinitely upward and downward.
- In addition to the conveyance of rents, revenues, issues and profits included in this Mortgage, and as a supplement thereto, Mortgagor assigns to Mortgagee, its successors and assigns, as a primary fund of equal dignity with the lien on the land hereby created, Mortgagor's interest in all leaser now or hereafter existing with respect to all or any part of the mortgaged and or any structure or improvement of any kind at any time thereof. To the extent permitted by law, subleases are included in this assignment of leases; also all attornment agreements, non-disturbance agreements, contracts to lease and all other operative documents necessary or convenient to implement this assignment. To further implement this assignment, Mortgagor has, contemporaneously herewith, assigned to Mortgagee, its successors and assigns, all of the foregoing by means of a separate assignment of leases and rents, recorded contemporaneously herewith, which is incorporated herein by reference thereto and made a part hereof. This assignment includes, without limitation, options to renew, extend or purchase security deposits, pledges, guarantees of all kinds, and advertising leases.

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FUTURE ADVANCE COVENANTS

It is the intent hereof to secure payment of said note whether the entire amount shall have been advanced to the Mortgagor at the date hereof or at a later date, or, having been advanced, shall have been repaid in part and further advances made at a later date. It is understood that at any time before the cancellation and release of this Mortgage, the note and Mortgage, including the terms of repayment thereof, may from time to time be

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- 10. State of the rest of the party of all space within the property links projected to the policy of the decrease.
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FUTURE ADVANCE COVENANTS

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modified or amended in writing thereon by the parties liable thereon and the holder thereof to include any future advance or advances for any purpose made by the holder, as its option, to or for said parties liable thereon and their successors. Mortgagor covenants and agrees that this Mortgage secures any and all such future advance or advances whether the same are of the same or a different kind or quality as the original advances, and whether or not related to the original advances together with interest as specified in the said promissory note (unless a different interest rate is specified) as well as the hereinbefore described principal and interest now evidenced by said note, the total principal amount secured hereby not to exceed the principal amount stated in said note at any one time, except that this limitation is inapplicable to amounts advanced under the doctrine of economic compulsion as described in Article III, paragraph 3, hereof. The term "note" as used in this Mortgage includes said principal promissory note hereinabove described as so modified or amended, if the same shall be modified or amended, and nothing contained in this paragraph shall be considered as limiting the interest which may be secured hereby or the amount or amounts that shall be secured herein when advanced to protect the security.

TO HAVE AND TO HOLD the said mortgaged property and every part thereof unto said Mortgagee and unto its successors and assigns, forever, to secure the payment of each and every debt charge and payment herein or in any of the operative documents described.

11.

COVENANTS OF WARRANTY

Mortgagor's beneficiary represents and warrants that it is lawfully seized and possessed of a good and indefeatible title and estate to the mortgaged real estate, mortgaged leases, and all mortgaged chattels, except as otherwise herein described, and Mortgagor's beneficiary will forewir warrant and defend such title and every part thereof unto Mortgagee against the claims and demands of all persons whomsoever; that the mortgaged property and every part thereof is free and clear of all liens, encumbrances and charges of every kind and character, including liens for general and special taxes and assessments, excepting taxes for the current year which are not yet due.

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GENERAL COVEMENTS

Mortgagor hereby expressly represents, covenar to and agrees as follows:

- Mortgagor will duly pay said note above described and each and every installment payment therein provided to be paid, and interest on said note, and all other sums hereby secured, punctually as and when the same shall become due and payable, without relief from valuation or appraisement laws.
- Mortgagor will monthly pay to Mortgagee, in addition to the principal and interest payments required in said note, and in addition to other amounts herein provided, a sum equal to one-twelfth (1/12) of the annual premiums for insurance carried on the mortgaged property or otherwise required to be carried hereunder, together with one-twelfth (1/12) of the annual taxes and assessments on the mortgaged property, all as shall be estimated by Mortgagee, and also (if this is a leasehold mortgage), one-twelfth (1/12) or the annual rents and other payments required in said lease. The sums paid under this paragraph shall be held by Mortgagee, without interest, and shall be applied by Mortgagee to the payment of the expenses for which sums respectively were deposited, as and when said expenses shall become due and before the same shall become delinquent, upon the request of Mortgagor for such payment and the presentation by Mortgagor to Mortgagee of a bill covering such expense. The provisions of this paragraph shall not become effective so long as Mortgagor is making the within required payments to the holder of the first mortgage on the mortgaged premises.
- 3. This mortgage loan is governed by the doctrine of economic compulsion, toward the end that any advancements made by the Mortgagee necessary, in its judgment, to protect its position, including, without limitation, advancements made to complete construction of improvements on and adjoining the

modified or aimended in writing thereon by the partie. Hebbe thinned and the helder, as its eption, to include any fluture advance for advances for any encouraged made by the helder, as its eption, to an install and flutuated thereon and their successor. Morrgager coverages and egreen the first this destroy as in a devance or advance western the acts of the total devance or advance or advance at the acts of the acts of the total devance of the installant of the acts of the acts of the total devance and the acts of th

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- Mortgage to the first payments required in said rout, and in allian to the principal and inversal payments required in said rout, and in addition to other comments for in a control provided, and the universal payment of the inverse carried on the nivelegation one-twellth (1/17) of the universal to be carried becaused, regular with one-twellth (1/13) of the universal to be assessments on the mortgaged property, all as shall be estimated in known and and another payments required in said loans. The sums pain under this paragraph shall be extracted by Mortgage paragraph and other payments required in said loans. The sums respectively our paragraph where payment of the expenses for which sums respectively our deposited, as and when said expenses shall become delinquent, upon the request of heritage. In each expense, the first presentation by the register to the request of heritage. The covering with expense, the first presentation by the register of the request of heritages. The indice is nother of the mortgage from the dayment and therefore is marking the within required payments to the helder of the first mortgage from thes.
- 3. This mee gage lean is governed by the doctrine of economic compulsion.

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mortgaged premises, to pay delinquent real estate taxes and insurance premiums, and architects', engineers' and surveyors' fees, shall be deemed obligatory advances, and all other lienors are charged with notice of this provision.

- As further security for the indebtedness secured hereby and in confirmation of the grant of the security interest made herein, Mortgagor or its successors will execute and deliver or cause to be executed and delivered security agreements and financing statements giving to said Mortgagee a first security interest in the furniture, furnishings, good will, machinery, inventory, equipment, fixtures and all other items of personal property now or hereafter located on the mortgaged premises and used by Mortgagor or its successors in the operation of its business, and all additions to and replacements thereof. If Mortgagee shall from time to time require new security agreements and financing statements to the end that the indebtedness shall at all times be secured by a first lien on said personal property, then Mortgagor or its successors shall execute and deliver said security agreements and financing statements or cause the same to be executed and delivered to Mortgagee. Mortgagor will execute or cause to be executed such financing statements as may be required from time to time under the Uniform Commercial Code in order to make said lien effective. If said Mortgagor or its successors shall fail to execute any security agreement or financing statement, then any officer or agent of the Mortgagee shall have the right, power and authority to execute said instruments on behalf of Mortgagor or its successors, and this agency shall not be revocable since it is coupled with an interest.
- Mortgagor will provide to Mortgagee, within 45 days after the close of each quarterly fiscal period, quarterly statements of its operations, source and application of funds and its assets and liabilities to Mortgagee, which statements shall be in such form and detail as shall be satisfactory to Mortgagee. Mortgagee or the representatives of Mortgagee may examine the books and records of Mortgager whenever such examination, in the opinion of Mortgagee, is useful or necessary for the administration of this loan. Within 75 days of the end of Mortgagor's liscal year, Mortgagee shall be furnished an annual report and an annual review report by an independent certified public accountant. Mortgagee may from time to time require such statements showing the source and application of funds and such projections of earnings as Mortgagee deems to be necessary for its proper administration of the loan. The Mortgagor will provide the Mortgagee with a copy of the annual income tax return filed with the Internal Revenue Service during the past year.
- Mortgagor will promptly pay and discharge, or cause to be paid and discharged, 6. all taxes, general and special, levies, charges and assessments of every kind which may have been or shall be lawfully charge, or assessed against the mortgaged property, or any part thereof, or which may become a lien thereon, or on or against any interest in said mortgaged property, or any part thereof, and will duly pay and discharge all taxes, assessments and governmental charges against Mortgagor, including, but not by way of limitation, income taxes and withholding, social security and unemployment taxes and, in general, all taxes and charges incidental to the making or recording of this Mortgage or the deed to the Mortgagor, and unemployment taxes, as well as all claims for labor, materials and supplies, which if unpaid might by law or proceedings become a lien or charge upon any of the mortgaged property, and upon the request of Mortgagee, Mortgagor will furnish satisfactory evidence of the payment and discharge of any of the foregoing items, and Mortgagor will not suffer or permit any property subject hereto to be sold for any taxes or assessments or to be forfeited therefor; provided, however, Mortgagor may in good faith contest the validity thereof, and in case of such contest provide for the payment and security thereof in a manner satisfactory to Mortgagee.
- 7. Mortgagor will not, without prior written consent of Mortgagee, create or permit or allow to exist or to be created any mortgage, deed of trust, pledge or other lien or encumbrance on any of said mortgaged property, other than this Mortgage and an existing first mortgage, and Mortgagor will not suffer or

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permit any mechanic's or materialmen's lien or any other lien of any nature whatsoever to attach to any of said mortgaged property or to remain outstanding against same or any part thereof; provided, however, Mortgagor may in good faith contest the validity thereof, and in case of such contest provide for the payment and security thereof in a manner reasonably satisfactory to Mortgagee.

- 8. Mortgagor will at all times keep the mortgaged property and every part thereof in good repair and condition, without any liability of Mortgagee to any person for damage for failure to repair or for any other cause, and Mortgagor will from time to time make all needful and proper repairs, restorations, renewals and replacements thereof, so that at all times the value of the security and the efficiency of the mortgaged property and every part thereof shall be fully preserved and maintained, and Mortgagor will not permit waste or allow the mortgaged property, or any part therof, to depreciate in value by any act or neglect.
- 9. Mortgagor will not use or permit to be used the mortgaged property or any port thereof in any manner inconsistent with the rights of Mortgagee hereunder, or in violation of the provisions of any insurance policy or any rules or regulations of insurance underwriters, and in the use of said mortgaged property or any part thereof, or in the construction of improvements on or adjoining the mortgaged property, will comply with, or cause to be complied with, all valid laws, ordinances, rules, regulations, orders and directions of any legislative, executive, administrative or judicial body, officer or department now or hereafter applicable to the mortgaged property or to the uses and purposes thereof, and will maintain and use the mortgaged property in full compliance therewish and in condition requisite thereunto.
- 10. Mortgagor will perform all the covenants required under any condominium, town house, planned unit development, planned residential development rules, declarations and regulations, and will not vote for the amendment or abrogation of any such arrangement without the consent in writing of the Mortgagee. Mortgagor will also abide by an regulations relating to wetlands, flood plains, coastal zones, and environmental protection regulations.

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INSURANCE AND EMINENT DOMAIN COVENANTS

- Mortgagor shall at all times, at the cost and expense of Mortgagor, keep all of the mortgaged property of any insurable nature constantly insured against loss or damage by fire, lightning, explosion, tornado and windstorm, and such other risks as Mortgagee may reasonably request, in an arount at least sufficient to pay all unpaid indebtedness secured hereby, and such insurance shall also be in a sum equal to such percentage of the insurable value of the property insured as may be required to prevent Mortgagor from being considered as co-insurer thereof; such insurance to be in companies satisfactory to he tgagee, and all such policies of insurance shall be so written as to make any loss occurring thereunder payable by standard mortgage clause attached thereto to Mortgagee as its interest may appear, irrespective of, and which may not be invalidated by, any act or default of Mortgagor, and all such policies, or a certificate or certificates of the insurers or of an insurance agency satisfactory to Mortgagee, showing that such policies, with such mortgage clauses are in force, shall be deposited with Mortgagee as additional security hereunder; and Mortgagor shall also maintain at the cost and expense of Mortgagor such public liability and other insurance as Mortgagee may reasonably request, insuring Mortgagor and Mortgagee against liabilities, claims, damages and losses to persons and property arising by reason of the use of the mortgaged property, or arising by reason of the conduct and operation of the business of Mortgagor or its successors.
- 2. All insurance moneys received on account of any loss or damage to the mortgaged property, after deducting therefrom the reasonable charge or expenses paid or incurred in connection with the collection and disbursement of said moneys, may be used and applied for the purpose of paying the cost of repair, restoration or replacement of the mortgaged property damaged or

permit may mechanich or materiahners lies or any crime lies of any esture valuated over to attach to any of sold mortgaged property of to establicate administration of sold and provided however, storing four transming appending against faund or any port charact, and in case of such contract the validity thereof, and in case of such contract provide for the payment and security thereof in a magning reasonably taked factories to Mortgages.

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- P. Mortgage will not use or period to be used the mortgaged primary or any part thereal in any manner inconsistent with the figure of foreignes becaused or in violation of the movisions of the frequency of instruction of the movisions of the frequency of the sale energy of or any release of period or instructions of instructions, and in the constitution of inspread notice on at adjourney the contracted grapes; will comply with or cases to an energy of with all wild laws, online restrictions, regulation, or for any order and facilities are defined as a fixed of the contracted and or the contracted of becauter any likely to the most again of the tens and purposes thereof, and will maintain one use the charged property in redecompliance thereof, and will maintain one use the charged property in redecompliance thereof, and will maintain one use the charged property in redecompliance thereof, and will emphasize therefore.
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destroyed, if deemed feasible by Mortgagee, and if Mortgagor so elects and provides Mortgagee with assurances satisfactory to Mortgagee that all of said repair or restoration will be done within a reasonable time; that the necessary funds are available and adequate for that purpose; and that the work will be completed free and clear of all mechanic's lien claims.

- 3. Mortgagor grants to Mortgagee, full power and authority to make proof of loss under any and all insurance policies, either in the name of Mortgagor or in the name of Mortgagee, and to adjust, settle, collect and receipt for all insurance, and to endorse for and in behalf and in the name of Mortgagor any check, draft or other instrument received therefor, and to collect the proceeds thereof, and also, if default shall occur hereunder, to collect and receipt for any unearned premiums and to apply same on the obligation secured hereby. In the event of foreclosure sale, any and all insurance policies may be assigned without consent of Mortgagor, and Mortgagor authorizes Mortgagee to assign said policies to the purchaser or purchasers at such foreclosure sale, or if mortgagee elects so to do, Mortgagee may collect any unearned premiums and apply the same on the obligation secured hereby.
- In the event the mortgaged property, or any part thereof, be taken through condemnation proceedings or by virtue of the exercise of the right of eminent domain or pursuant to governmental action or pursuant to conveyance given to avert condemnation, any and all amounts awarded in any such condemnation proceeding for the taking of the mortgaged property, or any part thereof, or given for the conveyance aforesaid, which last are deemed condemnation awards hereunder, are hereby assigned to and shall be paid to Mortgagee, and when received by Mortgagee, after deducting all reasonable charges in connection with the collection and disbursement thereof, may, at Mortgagee's election, be used and applied for the purpose of paying the cost of replacement of that part of the increaged property so taken or for the repair or restoration of that part of the mortgaged property not so taken, if deemed feasible by Mortgagee, and Mortgager so elects, provided Mortgagee is given satisfactory assurances and in temnities that the work will be completed in apt time free and clear of mechanic's lien claims. The Mortgagee's judgment shall control the question of feasibility and the adequacy of the assurances and indemnities as to mechanic's lien charas. If the mortgaged land is abandoned by the Mortgagor or if, after notice by Mortgagee to Mortgagor that the condemnor offers to make an award or settle a claim for damages, Mortgagor fails to respond to Mortgagee within 35 days after the date such notice is mailed, Mortgagee is authorized to collect and apply the proceeds, at Mortgagee's option, either to restoration or top ir of the mortgaged property or to the sums secured by this Mortgage.
- 5. All insurance moneys and all condemnation awards not used for repair, restoration and replacement of the mortgaged property, and all prepayments of the mortgage debt, shall be applied in reduction of the last maturing installments of said debt. Such applications do not extend or reduce mortgage payments due hereunder.

INDEMNITY COVENANTS

- Mortgagor will protect, save harmless and indemnify Mortgagee from and against any and all claims, liabilities, costs and expenses, of whatever nature, which may arise or result, directly or indirectly, by reason of the use or occupation of the mortgaged property or any part thereof, and will defend any litigation at its own expense, employing counsel satisfactory to Mortgagee.
- 2. In the event that any part of the mortgaged property or any additions, betterments, substitutions or replacements shall be destroyed or damaged by any party or from any cause whereby Mortgagor becomes entitled to indemnity therefor from any third person or persons, Mortgagor, for the considerations named, does hereby sell, assign and transfer to Mortgagee all of such sum or sums so due from any such third person or persons, and Mortgagee is hereby authorized to receive, collect and sue for the same, and Mortgagor hereby authorizes and directs that such sum or sums be paid to Mortgagee upon

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presentation of a duly certified copy hereof. Any and all sums received by Mortgagee hereunder, after deducting therefrom the reasonable charge or expenses paid or incurred in connection with the collection and disbursement of said moneys, may be used and applied for the purpose of paying the cost of repair, restoration or replacement of the mortgaged property damaged or destroyed if Mortgagor so elects and provides Mortgagee with satisfactory assurances as to reconstruction and mechanic's liens, or otherwise applied to the prepayment, or partial prepayment, of the installments of the note secured hereby in inverse order of the stated maturities thereof.

VI.

ADDITIONAL DEBT COVENANTS

Any and all sums advanced by the Mortgagee because of Mortgagor's default in that regard of the protect Mortgagee's position otherwise (whether or not initiation or completion of project takes place), including, without limitation, sums advanced for recording or filing fees, of all kinds, taxes, special assessments, sewer and water rates, liens claiming priority or equality of hen with the lien hereby created, rents and other payments or charges accruing under any lease where this Mortgage mortgages a leasehold estate, insurance premiums of any land, sums advanced to complete improvements or to keep the premises in repair or to bring the premises into compliance with laws or regulations of any kind, license or permit fees of any character whatsoever, attorney's fees incurred by Mortgagee in appearing in or prosecuting any suit or administrative proceeding affecting the mortgaged property (including, without amitation, proceedings in eminent domain, bankruptcy, reorganizations, decedent's estate, foreclosures or enforcement of other liens), title and abstract charges of any kind on eal or personal property (including, without limitation, charges in connection with foreclosure of this Mortgage), survey fees, appraisal fees, escrow fees and the like, and all other sures by the Mortgagee deemed necessary for its security, whether or not the loan is actually cirsed, are secured hereby and shall be payable by Mortgagor on demand with interest at the highest rate permitted by law from the time so advanced by Mortgagee, and failure of Mortgagor to repay the amounts so advanced on demand shall constitute a default hereunder. All such sums shall be an additional lien hereby secured as of the recording of this Mortgage and whether or not the liens thus created bring the debt hereby secured to an unjoint in excess of the principal sum herein described. Nothing herein shall be construed as requiring the Mortgagee to make such expenditures. Mortgagee shall be the sole judge as to the necessity, expediency or propriety of making such expenditures. Where Mortgagor in good faith contests the validity of any tax or assessment, Mortgagee may refrain from advancing funds to pay same on being furnished indemnity satisfactory to it.

VII.

WAIVER COVENANTS

The said Mortgagor does hereby waive dower, curtesy, marital rights of all kinds, appraisement and benefit of the homestead and exemption laws of any of the states in which the property herein referred to is located, insofar as they affect the said property herein referred to, and, to the extent permitted by law, any and all redemption rights.

To the extent permitted by law, Mortgagor waives the benefit of any statute, ordinance or regulation requiring notice of intention to accelerate or cure defaults, delay prior to institution of foreclosure or other similar or dissimilar provisions intended primarily for the protection of borrowers and lenders where there is a disparity of bargaining power.

Any forbearance by Mortgagee in exercising any right or remedy hereunder or otherwise afforded by applicable law shall not be a waiver of or preclude the exercise of any such right or remedy. The procurement of insurance or the payment of taxes or other liens or charges by Mortgagee shall not be a waiver of Mortgagee's right to accelerate the maturity of the debt secured hereby.

If the enforcement provisions hereof involve any waiver of constitutional rights, a fact which Mortgagee does not concede, then nevertheless it is specifically understood and agreed that there is no inequality of bargaining power as between the parties, each is represented by counsel of its choosing, and any waiver, if any there be, is freely and voluntarily made.

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presentation of a duly cartilled copy herear. Any and cut such a coalect by Mortgagee harden, after deducting therefrom the reasonable charge or expenses paid or invared in connection with the cutoction and achievement of sale-morays, may be used and applied on the purpose of paying the cast of requir, restoration or replaced and of the merryaged property demands or cutography is well-assured provides Marriagee with tail factory costrained and medicular liens, or atherwise applied to the purpose, or partial propayment, of the installments of the nois secured hereby in browns or the stated materities thereof.

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If the enforcement provisions hereof involve any waiver of constitutional rights, a furty which Mortager these not concrete, then revertheless it is quedicedly understood and agreed that there is higher the parties, each is tap energy that there is not required to be according and any waiver, if any there be, in freely and voluntarily hade.

VIII.

INSPECTION COVENANTS

Mortgagor covenants that Mortgagee shall have the right from time to time, on reasonable notice, to inspect any and all of the mortgaged property.

IX.

RELEASE AND EXTENSION COVENANTS

It is further covenanted that Mortgagee, without notice, and without regard to the consideration, if any, paid therefor, and notwithstanding the existence at that time of any inferior or concurrent liens thereon, may cause to be released any part of the mortgaged premises of any person liable for any indebtedness secured hereby, without in any way affecting the liability of any party to the note and Mortgage or other parties primarily or secondarily Laple, and without in any way affecting the priority of the lien of this Mortgage to the full ettent 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 intelest 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 hen 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) causes to be released, as aforesaid, any part of the security described herein or any part of 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; (1) 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 of said note, nor preclude the Mortgagee from exercising any right, power or privilege herein or interried to be granted in the event of any other default then made or any subsequent default.

PRIOR LIEN COVENANTS

Where the mortgaged property is at any time subject to any lien of any kind having priority or equality of lien with this Mortgage (whether on the fee or any leasehold estate), or later becomes subject to such a lien or any junior lien, the Mortgagor covenants to cause to be paid the debt secured thereby promptly as it fails due, both as to principal and interest; to cause to be performed all the covenants in said mortgage or lien or the obligation secured thereby; to cause to be delivered promptly in the Mortgagee any and all notices received by Mortgagor from said mortgagee or lienor; than Mortgagee has the right, but not the duty, to cure any and all defaults or breaches of covening under said prior or concurrent mortgage or junior lien, all sums so expended to become part of the mortgage debt hereunder whether or not such event increases the mortgage debt beyond the principal amount stated herein; that no sums, except the principal amount and interest currently due under said prior mortgage, are presently due under said prior mortgage; the cho default or breach of covenant presently exists under said prior or concurrent increase or the obligation secured thereby; that neither said prior nor concurrent mortgage for obligation will, to the extent that Mortgagor can control the situation, be modified or extended without the prior written consent of Mortgagee; that in any foreclosure of any prior or concurrent mortgage all proceeds of the foreclosure sale in excess of the amount required to satisfy the prior mortgage shall be payable to the Mortgagee and are hereby assigned to the Mortgagee; and that Mortgagor will promptly notify the Mortgagee of the time and place of any foreclosure sale under said prior mortgage.

The judgment of Mortgagee as to which prior, concurrent or junior liens require removal for its security shall be conclusive on the Mortgagor.

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CONTINUITY OF MANAGEMENT PROVISIONS DUE ON SALE CLAUSE

The loan secured hereby is made in reliance upon the ownership and management by Mortgagor of the mortgaged land. Therefore, if Mortgagor shall, without consent in

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The loan secured hereby is enade to reliance used the bounding and inchangement by storing more expenses the storing more regard land. Therefore, it More gaves shall, without benisput in

writing of the Mortgagee, convey all or part of the mortgaged land, including fixtures that are deemed part of the mortgaged land under local law (except to the extent permitted by the terms hereof), but expressly excluding from this Article any articles deemed chattels under local law, or if the management, ownership or control of the Mortgagor shall change so that the present shareholders (if Mortgagor is a corporation), present partners or joint venturers (if Mortgagor is a partnership or joint venture), or the present beneficiaries (if Mortgagor is a trust), or the present Mortgagor, if he is an individual (or some other entity), shall relinquish or lose their present degree of such management, ownership or control, or in the event any consensual junior or concurrent lien attaches to the mortgaged land, then all debt secured hereby shall at once become due and payable at the option of the holder of the mortgage debt. Insubstantial changes, or changes by reason of death or conveyances or assignments made to members of an owner's family, shall not operate to accelerate the debt, but in the event of such changes this clause shall apply to the grantee or assignee as if he were the Mortgagor. This provision is inapplicable to transfers or the creation of consensual liens on chattels, since Mortgagee chooses to rely on its continuing chattel security in such event, so that Mortgagee in such event will not be required to consent or refuse consent to such chattel transaction. This last provision is also inapplicable to leases for three years or less that contain no option to renew or purchase or any preemption right. A consent once given under this paragraph does not exhaust this paragraph. Like consents will be needed or, future transactions.

XII.

MARSHALLING OF ASSETS COVENANTS

No extension of time for the payment of the indebtedness, and no modification of this Mortgage, with or without an increase of interest, and no release of any property hereunder or any change in the release prices or any release of personal liability, or any increase in the amount of the incertedness by reason of a future advance, shall affect or diminish the priority of this Mortgage as against any junior or concurrent encumbrances or against any grantee who has purchased part of the property subject to the Mortgage; and none of said acts shall affect the liability of the Mortgagor under the note or under this Mortgage, or any other party primarily of secondarily liable under this Mortgage or other operative document. The lien of this Mortgage shall secure all future advances made hereunder and all extensions, renewals or modifications of the note, together with interest thereon.

XIII.

PARTIAL RELEASE PROVISION

In the event this Mortgage provides for partial reconveyances from the lien of this Mortgage, it is a condition to the granting of such partial reconveyances that there be no default under the terms of this Mortgage, or the note secured hereby, or of any other operative documents evidencing or securing this loan transaction.

XIV.

MORTGAGOR'S PERMISSION TO RETAIN POSSESSION

Prior to the occurrence of an event of default as hereinafter defined, and subject expressly to Mortgagee's right to take possession to complete improvements, hortgagor shall be permitted, under a revocable license, to remain in full possession and control of the mortgaged property, and, subject to the provisions hereof, to manage, use and operate the mortgaged property and every part thereof with the rights and privileges thereto appertaining, but after the occurrence of an event of default as hereinafter defined, Mortgagor, and all parties claiming by, through or under Mortgagor, shall and will surrender peaceable possession of said mortgaged property and every part thereof to Mortgagee immediately upon demand, and Mortgagee shall be entitled to sole and exclusive possession of said mortgaged property and every part thereof, and to all rents, revenues, income and profits therefrom, with full right and authority to collect and receive the same, and after deducting all expenses and charges against said mortgaged property, shall apply the same as hereinafter provided. If Mortgagor resists ouster, it may be evicted by forcible detainer or the local equivalent thereof.

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XV.

EVENTS OF DEFAULT

It is hereby expressly provided and agreed by Mortgagor that in the event any one or more of the following events, each of which shall be and is hereby defined as an "event of default," shall occur, to-wit:

- (a) If default shall be made in the payment of any installment of said note secured hereby, or any interest thereon, as and when the same shall become due and payable, whether by reason of acceleration or otherwise; or
- (b) If default shall be made in the payment to Mortgagee of the sums required herein to be paid to cover insurance and taxes, as and when such payments are required to be made to Mortgagee; or
- (c) If default shall be made by Mortgagor in the due performance or observance of any covenant, agreement or condition contained herein or in the loan agreement or loan commitment, or in any other operative document, or required to be performed or observed by Mortgagor, and such default shall continue for a period of fifteen (15) days after the date of the mailing of a written notice addressed to Mortgagor at the address allove set forth, or to such other address as may be designated by Mortgagor in written notice delivered to Mortgagoe; or
- (d) If any warranty of Mortgagor contained herein, or in any collateral or operative instrument, shall prove to be in any material respect incorrect or if there shall be any other breach of any such warranty; or
- (e) To the extent permitted by law, if Mortgagor shall become insolvent or unable to pay debts owing by Mortgagor as they mature, or if Mortgagor shall file a voluntary petition in bankruptcy or a voluntary petition seeking reorganization or seeking to effect a plan or other arrangement with creditors, or shall file ar answer admitting the jurisdiction of the court and the material allegations of any involuntary petition filed against Mortgagor pursuant to an act of Congress relating to bankrupts, or if Mortgagor shall be adjudged bankrupt or shall make an assignment for the benefit of creditors or to an agent authorized to liquidate any substantial part of the assets of Mortgagor or shall apply for or consent to or acquiesce in the appointment of any receiver or trustee for Mortgagor or of a substantial part of the property owned by Mortgagor; or
- (f) To the extent permitted by law, if an order shall be entered pursuant to any Act of Congress relating to bankrupts or to any act purporting to be amendatory thereof approving an involuntary petition seeking reorganization of Mortgagor or seeking the appointment of any receiver or trustee for Mortgagor or of a substantial part of the property of Mortgagor or a writ or warrant of attachment or of distraint or any similar process shall be issued against a substantial part of the property of Mortgagor and such order is not vacated or such warrant of attachment or other similar process is not released or bonded within sixty (60) days after levy; or
- (g) If any guarantor of the note secured by this Mortgage or other party primarily or secondarily liable shall default in the performance of the provisions of his guarantee or suretyship or primary undertaking in any respect; or
- (h) The institution of any proceedings, legal or administrative, or the service of any notice of action looking toward the revocation or suspension of any permit or any license for the use of the mortgaged premises; or
- (i) Revocation or suspension of any permit or any license for the use of the mortgaged premises;

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- (g) It any guarantee of the note secured by this Mortgage of other party primarily or secondarily habte shall default in the performance of the provisions of his guarantee of suretyahly or primary undertaking in any cases in or
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- (i) Revocation or suspendion of any permit or any license for the use of the corresponding of the corresponding of the corresponding to the corresponding to

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- 1. The balance of the principal of the note then outstanding and unpaid and the accrued interest thereon shall, at the option of Mortgagee, become and be due and payable immediately, anything in said note or in this Mortgage to the contrary notwithstanding, and said principal sum then outstanding and unpaid shall bear interest at the highest rate permitted by law. The failure of the Mortgagee to exercise the option for acceleration of maturity and/or foreclosure following any default as aforesaid or to exercise any other option granted to the Mortgagee hereunder in any one or more instances, or the acceptance by Mortgagee of partial payments hereunder shall not constitute a waiver of any such default, except as may be provided by law, or extend or affect a grace period, if any, but such option shall remain continuously in force. Acceleration of maturity, once claimed hereunder by Mortgagee, may, at the option of Mortgagee, be rescinded by written acknowledgment to that effect by the Mortgagee, but the tender and acceptance of partial payments alone shall not in any way affect or rescind such acceleration of maturity except as may be provided by law or extend or affect the grace period, if any;
- (Upon demand, Mortgagor shall forthwith surrender to Mortgagee the actual priss assion of all of the mortgaged property and it shall be lawful (whether or not incrtgagor has so surrendered possession) for Mortgagee, either personally or by agents or attorneys, forthwith to enter into or upon the mortgaged property and to exclude Mortgagor, the agents and servants of Mortgagor, and all parties claiming by, through or under Mortgagor, wholly therefrom, and Mortgagee shall thereupon be solely and exclusively entitled to possession of said mortgaged property and every part thereof, and to use, operate, manage and control the same, either personally or by managers, agents, servants or attorneys, for the benefit of Mortgagee, to the fullest extent authorized by law; and upon every such entry, the Mortgagee may, from time to time, at the expense of the mortgaged property and every part thereof, make all necessary and proper repairs and replacements thereto and thereon, as to the Mortgagee may seem judicious, and with full power to cancel or terminate any lease or sublease for any cause or on any ground which would entitle Mortgagor to cancel the same, to elect to disaffirm any lease or sublease made subsequent to this Mortgage or subordinate 1 to the lien hereof, and to insure and reinsure the premises and all risks incidental to Mortgagee's possession, operation and management thereof and to receive all of such avails, rents, issues and profits;
- 3. Mortgagee may make demand for and collect and receive all rents and income from the mortgaged property, including rents and income accrued but unpaid prior to the date of such default, and the receipt of Mortgagee therefor shall be binding on Mortgagor with respect to the amount so paid. All sums of money received by Mortgagee from rents and income, after deducting therefrom the reasonable charges and expenses paid or incurred in connection with the collection and disbursement thereof, shall be appied to the payment of the note secured hereby, or applied to remedy any default hereunder or under any operative document, as Mortgagee may direct. Any lassee of the mortgaged property, or any part thereof, shall be fully protected in relying and acting upon the written statement of Mortgagee to the effect that the Mortgage is in default and that Mortgagee is entitled to receive the rents and income hereunder, notwithstanding any notice to or knowledge of said lessee to the contrary. Said lessee shall have no duty to determine that any sum paid to Mortgagee hereunder is properly applied; and
- 4. Mortgagee may proceed by suit or suits at law or in equity or by any available local remedy, as Mortgagee may be advised by counsel, to enforce the payment of said note or to foreclose this Mortgage, and in such event Mortgagee shall be entitled to a reasonable fee for its services and the services of its attorneys and agents, and for all expenses, costs and outlays. Upon or at any time after the filing of any suit to foreclose the lien hereof, Mortgagee shall be entitled, as a matter of right, to the appointment of a receiver of the mortgaged property, either before or after sale, without notice and without regard to the solvency or insolvency of Mortgagor at the time of the application for such receiver, and without regard to the then value of the mortgaged property, and Mortgagee may be appointed as such receiver. Such receiver shall have full power to collect the rents, issues and profits from the mortgaged property and all other powers necessary or incidental for the protection, possession, control, management and operation of the mortgaged

- The balance of the principal of the acre then ourstanding and unneid and the accruad interest thereon shell, at the option of Voregages, because and be due and psychle immediately, arything in said note or in this Mortgage to the Tringen bila grabanskim medi lave Ingiording blak bila grabinas retsimente gashinon shall-bow lotorest at the lighest rate pennitted by law. The follows of the Mortgages to exercise the eption for acceleration of mor wity and/or incoclosure tellowing any enfault as aforesaid or to exercise any other option granted to the Wartgaged berrynder in any one or more instances, at the a santitenco for liede rehaveror concerção britano, to originativit y o servição de regiver of may such default, except as may be provided by law, or extend or akted a green period, it any, but such option shall romain continuously in force. Acceleration of maturity, once distinct herounder by Mortgagon, may, at the option of Mortgages, be rescinded by written admoviedgalaid to that usfeat by the Mortgagee, but the teacher and acceptance of partial payments alone shall not in any way affect or readind each acceleration of maturity except as may be provided by law or extend or affect the grave oxival, if any
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- Mertgagee hav proceed by sait or suits at law or in equity or by any available local remedy, as identgagee early be advised by coursel, to enforce the payment of suid note or to toreclose this Microgage, and in such event Mortgagee shall be entitled to a resenable fee Lot its services and the services of its attendy and agents, and for all expenses, costs and eatle at services of its attendy and agents, and for all expenses, costs and eatle at 1,000 or at eny time siter the filling of any suit to inreclose the lien hereof, and extracted at the interval, without notice and without regard to the solvency or insolvency of Martgager... the time of the application for the solvency or insolvency of Martgaged at the value of the application for the time of the application for the time the martgaged expective, and Mortgaged may be appointed as such receiver. Such exerting a shall have full power to collect the cents, issues and profits from the contrigued property and all other powers increasely or incidental for the protection, possession, contrib, management and operation of the floring good.

property. 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 equal to or superior to the lien hereof, or of such decree, provided such application is made prior to foreclosure sale; and (ii) the deficiency in case of sale and deficiency; and may authorize the receiver to issue receiver's certificates to obtain funds to complete construction, which certificates shall enjoy a lien on the land and income prior to all other liens. The lien of said certificates shall not merge into the foreclosure hereof.

XVI.

FORECLOSURE SALE PROVISIONS

- Open a sale or sales made by virtue of any judicial proceedings: (i) the whole of the mortgaged property, real, personal and mixed, may be sold in one parcel as an entirety, or the mortgaged property may be sold in separate parcels as may be determined by Mortgagee in its discretion; and (ii) at any such sale or sales Mortgagee may bid for and purchase the mortgaged property or any part thereof and may make payment therefor by presenting the note hereby secured so that there may be endorsed as paid thereon the amount of such bid which is to be applied to the payment of said note as herein provided. It is specifically covenanted and agreed that the doctrine of marshalling of assets shall be inapplicable to any sale hereunder and that Mortgagor waives all rights, if any, to have any mortgaged asset offered for sale prior to the offering of any other mortgaged asset and that the offering of assets separately or in combination shall rest within the lote discretion of the party conducting the sale.
- 2. In the event of foreclosur, of this Mortgage by any methods herein provided, the Mortgagor does hereby waive any and all rights of redemption or appraisement, and consents that, in the sole discretion of the party holding the sale, sale of said property may by made as a whole or in parcels.
- Upon the foreclosure and sale of the mortgaged property, or any part thereof, the proceeds of such sale or sales shall be applied as follows: First, to reasonable attorney's fees, court costs and expenses, outlays for documentary stamps, cost of procuring certification of payment of water bills and the like, including payment of any past due bills, cost of procuring title certificates, continuing abstracts, title searches or examinations reasonably necessary or proper; and next, to the payment of any and all covances made by Mortgagee, with interest thereon as hereinabove provided; next. to the payment of the balance of the indebtedness evidenced by the note secured hereby, with interest thereon as therein provided; and any surplut thereafter shall be paid as a court may adjudge; provided that in the event the net proceeds of such sale or sales shall not be sufficient to pay in full the indebtedness hereby secured, Mortgagor hereby promises and agrees to pay any deficiency thereon on demand. In the absence of court proceedings, Mortgagge shall have no liability for errors in paying out such proceeds in the exercise of its reasonable discretion. Foreclosure shall be by any method permitted by the law of the state where the land lies.

XVII.

CUMULATIVE REMEDIES PROVISIONS

No remedy herein conferred upon or reserved to Mortgagee is intended to be exclusive of any other remedy, but every remedy herein provided shall be cumulative, and shall be in addition to every other remedy given hereunder or now or hereafter existing at law or in equity, or by statute; and every power and remedy given by this Mortgage to Mortgagee may be exercised from time to time and as often as may be deemed expedient. No delay or omission by Mortgagee to exercise any right or power arising from any default shall impair any such right or power or shall be construed to be a waiver of any default or an acquiescence therein. In case Mortgagee shall have proceeded to enforce any right under this Mortgage by foreclosure, entry or otherwise, and such proceedings shall have been discontinued or abandoned because of waiver or for any other reason, or shall have been determined adversely, then, and in such and every such case, Mortgagor and Mortgagee shall severally and respectively be restored to their former positions and rights hereunder in respect of the mortgaged property, and all rights, remedies and powers of Mortgagee shall continue as though no such proceedings had been taken.

property. The court from the required may authorize the receiver to apply the court income in his hands in payment in whole or in part of. (i) the indebtedness secured hereby or by any decree foreclosing this vicingup, or any large special areassees, or other lien which may be a language equal to or supprish to the lien hereof, or or such decree, provided such application is suggerier to loverlosine sales and (ii) the desticioney in case of such and deficiency and may authorize the receiver to issue receivers certificates to obtain function to output a verticion, which certificates shall enjoy a lien on the land and income prior to all other liens. The figure shall enjoy a lien on not marge involve foreclosine nearly.

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XVIII.

PROOF OF DEBT PROVISION

If any additional sum or sums shall become due and owing by Mortgagor to Mortgagee, pursuant to the provisions hereof, the affidavit of Mortgagee shall be sufficient evidence of the fact that such additional sums are secured hereby in the amount set forth in such affidavit.

XIX.

PROVISION BINDING SUCCESSORS AND ASSIGNS

The term "Mortgagee" or "Mortgagor" shall be deemed to mean and include the successor or successors and assigns of said parties, and the covenants and agreements herein shall bind and inure to the benefit of the heirs, successors and assigns of said parties. Regardless of their form, all words shall be deemed singular or plural and shall have the gender required by the text and shall include any corporation, partnership or trust as the context requires.

XX.

PARTIAL ILLEGALITY PROVISIONS

In the event any part, portion or provision of this Mortgage or said note shall for any reason be illegal, invalid or uner to ceable with respect to any class or part of the mortgaged property, then such part, portion or provision thereof shall be held to apply, and shall be applied, only to such property as to which it is legal, valid and enforceable; and such illegal, invalid or unenforceable part, portion or provision shall be deemed separate and severable from the remaining portion thereof, and such remaining portion thereof shall remain in full force and effect as to all the mortgaged property, the same as if such part, portion or provision thereof declared illegal, invalid of unenforceable had not been part thereof.

XXI

SUBROGATION FROVISIONS

Mortgagee shall be entitled to own and hold ry subrogation as additional security hereunder all mortgages, liens and other encumbrances which have been paid from the proceeds of this Mortgage and note, whether the lien the eof is prior to, on a parity with or junior to the lien hereof, Mortgagee being expressly relieved of the duty to inquire into such matters. Said mortgages, liens and other encumbrances shall be operative even though they are discharged of record in the same manner as if they were assigned to the Mortgagee without cancellation of the instruments which evidence said nortgages, liens or other encumbrances, and as if they were not satisfied of record.

XXII

USURY DISCLAIMER

Mortgagee expressly disclaims any intention to charge any interest or amount whatever in excess of that permitted by law, including interest or amounts in excess of any usury law, and any such interest or amounts paid to and received by the Mortgagee shall be deemed funds held for the account of the Mortgagor, not recoverable under the promissory note or secured by this Mortgage.

XXIII.

CONFLICT OF LAWS PROVISION

Where construction of any of the operative documents could be referred to the law of more than one state, the governing law shall be that which will sustain the validity of the document, including, without limitation, the operation of any usury law.

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PARTIAL ILLEGALITY PROVISIONS

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DEPART DISCLAIMER

Authorise expressly disclains any antention to charge any interest on amount wh rever in excess of that permitted by law, including interest or amounts in avers of any "dry law, and any such uncreat or arounts paid to and received by the Mortgagee shall be described abords the lar the breezent of the Mortgagor, not recoverable under the promissory againthold silling begunds to even

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XXIV.

MISCELLANEOUS PROVISIONS

- All covenants and agreements herein are intended for the exclusive benefit of the parties hereto and not for the benefit of any third party whatever, nor is any trust created hereby for the benefit of any third party.
- 2. All documents required by Mortgagee shall be in form and substance reasonably satisfactory to Mortgagee and by a person, firm or corporation reasonably satisfactory to Mortgagee.
- 3. All incidental fees and taxes, including without limitation, recording fees, mortgage and other documentary taxes, survey fees, attorney's fees incurred for any purpose, including, without limitation, fees incurred in decedents' estates, eminent domain, insolvency, code enforcement, fees in bankruptcy, arrangements or insolvency proceedings, permit fees, license fees, and title insurance and abstract charges of all kinds, including those covering landlord's or tenant's interest in leases, shall be paid by Mortgagor, and, if paid by Mortgagee, are secured hereby.
- 4. Whenever it is provided herein that notice, demand, request or other communication shall or may be given to or served upon either of the parties by the other, and whenever either of the parties shall desire to give or serve upon the other any notice, demand, request or other communication with respect hereto or the morigined premises, each such notice, demand, request or other communication shall be in writing and, any law or statute to the contrary notwithstanding, shall be effective for any purpose if given or served as follows:
 - (a) To Mortgagor:

First National dank of Skokie Trustee under (rust No. 52183-T 8001 North Linco'n Avenue Skokie, Illinois

(b) To Mortgagee:

Belmont National Bank of Chicago 3179 North Clark Street Chicago, Illinois 60657

(c) Any party may from time to time designate another address by notice given pursuant to subsections (a) and (b) above.

Every notice, demand, request or other communication hereunder shall be deemed to have been given, served or received four (4) days after the same shall have been deposited in the United States mails, portage prepaid, in the manner aforesaid. Nothing herein contained, however, that he construed to preclude personal service of any notice, demand, request or other communication in the same manner that personal service of a summons or other legal process may be made.

- 5. It is specifically covenanted and agreed that there is no inequality of bargaining power as between the parties hereto, and the rule of construction that an instrument is construed against the party preparing it is specifically made inapplicable to this instrument. In the event of any ambiguity, the ambiguous provision shall be given a construction that is reasonable under the circumstances. The Mortgagor has had assistance of counsel of its own choosing. It is therefore agreed that none of the provisions herein or in any of the other operative documents in this transaction shall be deemed unconscionable. Captions are not to be used in construing this instrument. This provision applies to each and all documents now or hereafter relating to this transaction.
- 6. Mortgagee may intervene in any proceedings, legal or administrative, or participate in the name of Mortgagor where it deems protection of its position is necessary, using counsel of its choosing, whose fees shall be paid by Mortgagor, and shall be a lien hereunder.

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MECHINAMEOUS PROVISIONS

- 1. All coveraurs and agreements becain are intended for the earths a benefit of the parties bereto and not for the benefit of any third party whatever, nor is any trust cates bereby for the benefit of any third party.
- 2. All decuments required by Mertgages shall be in form and substance reasonably satisfactory to Martgages and by a person, firm or corporation reasonably ranisfactory, to altergages.
- Nil incidental face and tones, including without limitation, recombing fors, marketys and error cocumentary taxes, survey fors, externey's best incurred for any prepare, including, without finitalism, face incurred in decodents' extracts, colleged in decodents' arrangements or inschancy proceedings, permit dees, thereof est inschange proceedings, permit dees, thereof est including has been and title insurance and absence to bairges of all kitals including these covering landbards or tenant's introduction to the tenant's introduction because that he paid by the tgages, and the colleged world by derigages, and hereby.
- threaver it is provided herein that notice, demand, request or energions by the cation shall or may be given to be served upon either of the parties by the rather, and whenever either of the parties shallderdes a possible serva upon the other my notice, decembly request or other communication with respect business or the noriginal premises, each such norige, demand, request or cherometration shall be in writing and, only last or statute to the centrary asterications. The be offective for a varieties of given or served as follows:

(a) To Mortgagors

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Sicket, Ullings

(b) To Mockgagen

Belmont Nazadal Bank of Chicogo 3173 Nazad Leek Street Chicogo Hillodo 80657

(a) Any provintary from time to time designate and her address by notice given as summer to subsections (a) and (b) above.

Every resites, dereased, request or other conduction harometer shall be no some? to leave been given, arread or respired thur (v) days according to some on it have been deposited in the finited States insite, portage propise, in the converge videouslid. Nothing normin contained, nowever, shall be converged to treatment tersional service of any hotice, demand, request or other con unvicention in the same manner that personal service of a summons or other lagid process or manner.

- It is specifically coveragned and agreed that there is no inequality of large windly power as between the parties heretoy and the ride of construction that an exercise here is a gainst the party preparing it is appedically made inapplicable to this instructed against the party preparing it is specifically and inapplicable to this instruction that is reasonable under the circumstances. The thorty again has had as a tame of counsel of its own the single of its and the circumstances. The thorty against home of the provisions here in any of the other operative documents in this transaction shall be decimed unconscious when it made to be used in constraing this instrument. This provision applies to every and all documents now or hereafter relating to this trunsaction.
- A Mortgoege in a intervency in any proceedings, legal or administrative, or perticipated or administrative, or perticipated in the name of Martigager where it access perception of its position in mareasary, which common of its choosing, whose foces shall the point by Martigager, and that it in hereardor, given by a perticipated or its presentation.

- 7. Any requirement of this Mortgage not otherwise specifically set forth in detail shall be deemed to call for performance that is reasonable under the circumstances. In the event that a requirement of reasonable performance shall nevertheless be deemed too vague or uncertain as to admit of legal enforcement, such requirement shall be deemed null and void, but without other effect on the enforceability of this Mortgage.
- 8. The provisions of this Mortgage supersede, to the extent of any inconsistency, any inconsistent provisions of contemporary or prior operative documents.
- 9. In the event any provision hereof is deemed illegal as a restraint on alienation or for any other reason, it shall not be held invalid in toto, but shall instead, at the election of the Mortgagee, be deemed an event of default giving rise to a right of acceleration; but if it is invalid under local law, such invalidity shall not affect the validity of the remainder of this instrument.
- 10. The right of Mortgagor to make a full or partial prepayment of the mortgage cebt is as follows:

The Note may be prepaid in full or in part at any time, provided that any prepayment of the whole amount of the debt shall include all accrued interest thereon.

- 11. The parties hereto recognize that statutory provisions relating to mortgages vary from state fr state. If this Mortgage contains a provision invalid under local law, such provision is deemed deleted from this Mortgage. If the Mortgage fails to contain a provision required by local law, such provision is deemed incorporated berein by reference.
- 12. Any partial or complete release executed by the Mortgagee or a successor and duly recorded shall be conclusive evidence of the regularity of such release in favor of any bona fide purchaser or mortgagee relying thereon.
- 13. Neither the Mortgagee nor any successor will have any liability for any action taken in the exercise of its discretion, including, without limitation, sale en masse or in separate parcels, or for any action taken on the advice of counsel or for any action taken based on the N.c. tgagee's reasonable belief as to the existence of relevant facts, including the lact of default or breach of covenant on the part of the Mortgagor.
- 14. The holder, from time to time, of the now secured hereby is deemed to succeed to all the powers of the original note holds.
- 15. If the enforcement provisions hereof involve any waiver of constitutional rights, a fact which Mortgagee does not concede, then nevertheless there is no inequality of bargaining power between the parties, each is represented by counsel of its own choosing, and a waiver, if any there be, is freely and voluntarily made.
- 16. The Mortgagee reserves the right at any time to unilaterally sufpidinate this Mortgage to any lease hereafter executed affecting part of all of the mortgaged premises and to do so without the consent of the lease or his assigns, toward the end that this Mortgage shall be placed in a legal position with respect to said lease in all respects as if said lease antedated this Mortgage.
- 17. In the event that the Mortgagor, by the exercise of a present or future option, by purchase, or by any other means whatever, acquires an additional interest of any character whatever in the mortgaged property, then, to evidence the fact that under the terms hereof such interest has come under the lien of this instrument, the Mortgagor will execute in recordable form satisfactory to the Mortgagee such supplemental indenture as will serve to evidence the fact that the interest has come under the lien of this instrument, which instrument shall be delivered to the Mortgagee for recording. Thereafter, Mortgagor will furnish Mortgagee such evidence of title, at Mortgagor's expense, as Mortgagee may reasonably require.

- Any requirement of this Mortgage net otherwise specifically and forth in denilis about 50 decreases 1. Coll for performance that is reasonable under the incurrence of the first countries of the collection of th
- 3. Thus provisions of this (Mortgage supersods, to the extent of any brioguistancy, any brondistancy, any brownishest frequencies.
- 9. In the event only provision homeof is decimed illegal as a fest-sirt on allocation or for for unity other reason; is shall not so both invested in tota, our shall invested, at the clocking of the Meritgagea, be decimed an event of Johant giving rise to a right of accederation; but it it is invalid under local law, such invalidity about not affect the validity of the remainder of this incrument.
- He The right of Mortgagor to make a full or partial prepayment of the martgage debt is as follows:

The Note may be proposed in bull or in part at any diver, provided the competer spanned of the whole account of the dobt of the include of respective cost therefore.

- 11. The parties bereto recognize that statement of wishes relating to martgages your from state to state. If this Wortgage contains a grounden invail insider local law, such provision is deconed ethered from this Mortgage tails to contain a provision required by local law, such provision is deemed inderposated berein by reference.
- 13. Any parant or complete rule addition of day the hiertgages of a successor and daly recorded will be unactuated or leaded of the regularity of such release in favor of any bond dide purchase or thertugges relying thereon.
- id. Accept the Arrangement and the arrangement will have any liability for all actions of other calcast of its arrangement and including, without including, acts on the second colors of the arrangement of the including the fact of the arrangement is the colorest facts, including the fact of default or broach of covenium on the part of the Morragon.
- The hedder, the time to time, of the note sourced hereby is dequed to sourced to at the powers of the obligation hedder.
- i. I so the comment provisions bereat involve any waiver of constitutional cignas a fact which alortanged does not concede, then nevertheless there is no increasely of bergaining power between the partness each is represented by such of its own choosing, and a waiver, if any there be, is friely and a valver, if any there be, is friely and a starting source.
- The Mertgages reserves the right at any time to uniforerally subscutinate this Mortgage to any least hereafter executed affecting part or all of the correspond premises and to do so without the consent of the lesses or the assigns, toward the cut this Mortgage shall be placed in a legal position with respect to said lesse in all respects as if said least any derived this Mortgage.
- in the event that the Mortgagor, by the exercise of a present or letters on patien, by purchase, or by any other means whatever, acquires an additional interest of any character whatever in the inertgaged property, about to evidence the list that under the rains hards such interest his come encer the iden of this continue that the Alertgagor will execute in escondable form satisfiction that the Alertgagor will execute as will serve to evidence the fact that that the fitterest has come under the len of this instrument, which instrument shall be delivered to the Mortgagor for recording. Therefore, Alertgagor will greated Mortgagor and contents of title, at Mortgagor's expense, as Mortgagor may receive and require.

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18. For the purpose of debtor's or Mortgagor's personal liability and for the purposes of any assignment of leases and rents, any guarantee, hazard insurance or, without limitation, any other collateral document required or obtained by the Mortgagee or note holder, the amount of any foreclosure sale to Mortgagee or note holder shall not be deemed a protanto satisfaction of the mortgage debt, but the satisfaction shall be only to the extent of the actual value of the mortgaged property at the date the Mortgagee or note holder takes possession thereof, and the foreclosure court may reserve jurisdiction to render its personal judgment against the debtor until such event has occurred and such value has been ascertained.

XXV.

DELEGATION TO SHERIFF OR OTHER PUBLIC OFFICIAL

The Mortgagee reserves to itself the power to delegate to the sheriff of the county or other public official the duty of giving notices and holding the foreclosure sale, in which event all the revisions of this instrument shall be applicable to such sale. A like rule shall apply where local law requires the holding of the sale by some public official.

XXVI.

DELEGATION TO AGENT OR ATTORNEY

The Mortgagee may relegate its powers and duties with respect to the holding of the foreclosure sale, and a sale neld by its agent or attorney shall be valid as though held by the Mortgagee itself. The Mortgagee may bid at its own sale. The fact that the Mortgagee or any party related to the Mortgagee has some pecuniary interest in the transaction or is an employee or agent of the note holder in no wise invalidates the sale.

XXVII,

WAIVER OF REDEMPTION

- 1. First National Bank of Skokie (on it. Jwn behalf, on behalf of the trust estates created by said Trust Agreements, on behalf of all persons beneficially interested in said trust estates, and on behalf of each and every person, except decree or judgment creditors of the Morigigor in its representative capacity and of said trust estates, acquiring any interest in or title to the premises subsequent to the date hereof) HEREBY WAILES ALL RIGHTS OF REDEMPTION FROM SALE UNDER ANY ORDER OR DECREE OF FORECLOSURE OF THIS MORTGAGE. First National Bank of Stokie represents that it is authorized and empowered by said Trust Agreements or by the person having a power of direction over Mortgagor to effectively make, the waiver contained in the preceding sentence hereof.
- 2. The remaining Mortgagors (on their own behalf, and on behalf of each and every person, except decree or judgment creditors of the said Mortgagors, acquiring any interest in or title to the premises subsequent to the date hereof) HEREBY WAIVE ALL RIGHTS OF REDEMPTION FROM SALE UNDER ANY ORDER OR DECREE OF FORECLOSURE OF THIS MORTGAGE

XXVIII.

DEFINITIONS

- All documents necessary or incidental to this transaction are sometimes referred to as "operative documents."
- 2. The "project" consists of the mortgaged land, including adjoining ways, rights of way, beds of water, and the improvements to be constructed on and adjoining the land; also, service on service areas, including, without limitation, parking areas, service roads, malls and kiosks, and including, also, installation of the items described in the conveying clause.
- 3. The guarantors are:

THOMAS M. TUNNEY & THOMAS M. TUNNEY ENTERPRISES, LTD.

and the instrument executed by them is the "guarantee."

For the purpose of delicers of Westigagor's present Hability and for the priposes of any granular of lines of and cents, any granular of pripose priposes of any extension and cents, any granular of priposes of any viriout line action, any other collected decument required of cents and in a considered by the storage product of the cents of the cents of any tension of the cents of

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- 4. "Permitted exceptions" are those permitted under Article II hereof.
- 5. "Schedules" are the schedules attached hereto and made a part hereof.

XXVIV.

ADDRESSES

The address of the Mortgagor is:

First National Bank of Skokie, Trustee under Trust No. 52183-T 8001 North Linclon Avenue Skokie, Illinois 60076

The audress of the Mortgagee is:

Belmont National Bank of Chicago 3179 North Clark Street Chicago, Illinois 60657

Upon payment of all sums secured by this Mortgage, Mortgagee shall release this Mortgage without charge to Mortgagor. Mortgagor shall pay all costs of recordation, if any.

IN WITNESS WHEREOF, the undersigned have caused this Mortgage to be executed by their duly authorized representatives as of the day and year first above written.

Not Personally but solely

FIRST NATIONAL BANK OF SKOKIE as Trustee under Trust Agreement dated August 4, 1986 and known as Trust Number 52183-T, and not personally

Ву

ATTEST:

Assistant virust Officer

Vice President

100K COUNTY, AL

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- "Recmitted acceptions," are those permitted under Article is hereogen
- 3. "Schedules" are the schedules attached hereto and made a port hereof.

EXXVIV

ADDRESSES

The address of the Wortgagor is:

Fir a Marjobal Back of Skraio. Trustee ander Tries No. 52183-7 820 Fabruh Lincib Camuo (1 Skorde, Illinois - 60878

The address of the Mortginge in "

Notrope National Book of Chicago 3179 North Clark Steet Chicago, Illinois | 60697

Upon payment of all suns secured by this Morrage, Mortages and release this Mr. 1998 without charge to Morrages. Mortgamer shall pay all costs of recordation, if

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STATE OF ILLINOIS)) SS. COUNTY OF COOK)	
Assistant Trust Officer of said corporation, whose names are subscribed to the fore Assistant Trust Officer, respectively, appelledged that they signed and delivered the act and deed and as the free and voluntary for the uses and purposes therein set fort there acknowledged that he, as custodian of the corporate sea' of said corporation to sand as the free and voluntary act of said coforth.	personally known to me to be the same persons agoing instrument as such Vice President and ared before one this day in person and acknowsaid instrument as their own free and voluntary act of said corporation, as Trustee as aforesaid; and the said Assistant Trust Officer then and the corporate seal of said corporation, did affix aid instrument as his own free and voluntary act orporation, for the uses and purposes therein set
	l, this _{8th} day of _ _{January} , A.D. 1987.
(NOTARIAL SEAL)	My Commission Expires: "OFFICIAL SEAL" Sheila Silverman Notary Public, State of Phones
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	.wy Commission Expires:
	"OFFICIAL SEAL" Sheila Silverman Notary Public, State of Illinois My Commission Expires 67,10,50
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PROMISSORY INSTALLMENT NOTE

\$225,000.00

Chicago, Illinois Janaury 7, 1987

FOR VALUE RECEIVED, the undersigned, FIRST NATIONAL BANK OF SKOKIE, a national banking corporation, not personally but as Trustee under the provisions of deeds in trust duly recorded and delivered in pursuance of a Trust Agreement dated August 4, 1986 and known as Trust Number 52183-T, and HANNAH'S RESTAURANT, INC., an Illinois corporation, (herein collectively called "Borrower"), promise to pay to the order of BELMONT NATIONAL BANK OF CHICACO, a national banking corporation, with its principal place of business located at 3179 North Clark Street, Chicago, Illinois 60657, the principal sum of TWO HUNDRED TWENTY-FIVE THOUSAND DOLLARS (\$225,000.00), in installments as follows:

- I. Principal shall be payable in one hundred fifty (150) consecutive equal monthly installments of ONE THOUSAND FIVE HUNDRED AND 00/100 DOLLARS (\$1,500.00) each, commencing on the 1st day of August, 1987, and continuing on the 1st day of each and every month thereafter to and including the 1st day of January, 2000;
- On the 1st day of January, 2000, all of the remaining principal shall be due and payable.

The undersigned further agree to pay interest monthly on the principal balance from time to time unpaid, until the maturity hereof, at a rate per annum equal to one percent (1%) plus the Prine Rate (as hereinafter defined) from time to time in effect, which rate shall change simultaneously with each change in such Prime Rate, such interest to be payable monthly commencing on the 1st day of February, 1987, and continuing on the 1st day of each month thereafter.

A final payment of all interest, together with the outstanding principal balance of this Promissory Note, shall be made on the date of maturity (as hereinafter defined). For the purposes hereof, the term "Prime Rate" shall mean the rate of interest then most recently announced by Continental Illinois National Bank and Trust Company of Chicago ("Continental") as it's Prime Rate. The term "Prime Rate" is only for the internal convenience of BELMONT NATIONAL BANK OF CHICAGO, and no representation is being made or interved that the rate is either the lowest, the best or a favored rate. A certificate of Continental as to its Prime Rate in effect on any day shall be conclusive for purposes hereof as to the Prime Rate in effect on such date. Interest hereunder shall be compared for the actual number of days elapsed on the basis of a year consisting of 360 days.

As used herein the term "date of maturity" shall mean January 1, 2000, or such earlier date on which the entire principal amount evidenced by this promissory Note and all accrued interest thereon shall be paid or be required to be principal, whether by prepayment, acceleration or otherwise.

Each payment when received shall be applied first to accrued interest, and the balance, if any, of said payment, to the reduction of principal.

Borrower shall pay to the Note Holder a late charge of five percent (5%) of any monthly installment not received by the Note Holder within ten (10) days after the installment is due. Additionally, after maturity the interest rates provided for herein shall immediately, without notice, become five percent (5%) above the Prime Rate at Continental as it exists from time to time, to be adjusted immediately upon each change in such Prime Rate.

In addition to the above-described payments of principal and interest, the undersigned shall deposit with the Note Holder, together with said payments each month, an amount equal to one-twelfth (1/12) of the estimated annual taxes on the real estate securing this Note, out of which tax funds payments shall be made when the tax bills are issued; and an amount equal to one-twelfth (1/12) of the annual premiums for insurance as estimated by the Note Holder, out of which insurance fund insurance premiums shall be paid as they become due.

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All such payments are to be made at such banking house or trust company in the City of Chicago, as the legal Holder of this Note may from time to time appoint in writing, and in the absence of such appointment, then at the offices of the BELMONT NATIONAL BANK OF CHICAGO in said City.

The payment of this Note is secured in part by a Mortgage, bearing even date herewith, conveying real estate in Cook County, Illinois, and by Security Agreements bearing even date herewith; and reference is made to said Mortgage and Security Agreements for additional events of default which may give to the Holder of this Note further rights as to the acceleration of the indebtedness evidenced by this Note, or as to other remedies which the Holder may elect. The terms, covenants, agreements and conditions of said Mortgage are deemed to be included in this Note.

In it, agreed that at the election of the Holder or Holders hereof, without notice, the principal sum remaining unpaid hereon, together with the accrued interest thereon, shall become at once due and payable at the place of payment aforesaid in case of default in the payment of principal or interest when due in accordance with the terms hereof, or in the case of default in the performance of any of the provisions contained in said Mortgage or any operative loan document. Failure to exercise this option shall not constitute a waiver of the right to exercise the same in the event of any subsequent default.

If this Note or any installment hereof or any interest hereon is not paid when due, and this Note is placed in the hands of an attorney or attorneys for collection, for foreclosure of the Morigaje or Security Agreements of even date herewith securing payment hereof, or the Holder or Holders of this Note are made party to any litigation because of the existence of the indebtedness evidenced by this Note, the undersigned promises to pay, in addition to any amounts due hereunder, the reasonable costs and expenses thereof, including attorney's fees.

This Note may be prepaid in who e or in part at any time, provided that any prepayment of the whole amount of this flote shall include all accrued interest thereon.

Notwithstanding anything in the within Note or the Mortgage given to secure the same, neither this Note nor the said Mortgage shall be deemed to impose on the maker or grantor any obligation for payment of interest or other charges, except to the extent that the same may be legally enforceable under the laws of the State governing this transaction.

In the event the interest provisions hereof or any reactions provided for herein (or in the loan documents or any other instruments securing this Note) shall result, at any time during the life of the loan, in an effective rate of interest which, for any week, transcends the limit of the usury or any other law applicable to the loan evidenced hereby, all sums in excess of those lawfully collectible as interest for the period in question shall, without further agreement or notice between or by any party hereto, be applied upon principal immediately upon receipt of such moneys by the Holder hereof, with the same force and effect as though the payer had specifically designated such extra sums to be so applied to principal and the Holder hereof had agreed to accept such extra payment(s) as a premium free prepayment. In no event shall any agreed to or actual exaction as consideration for this loan transcend the limits imposed or provided by the law applicable to this transaction or the makers hereof for the use or detention of money.

No delay on the part of the Holder of this Note in the exercise of any power or right under this Note, under the Mortgage, or under any other instrument executed pursuant hereto shall operate as a waiver thereof, nor shall a single or partial exercise of any other power or right. Enforcement by the Holder of this Note of any security for the payment thereof shall not constitute any election by it of remedies so as to preclude the exercise of any other remedy available to it.

Presentment, notice of dishonor and protest are hereby waived by all makers, sureties, guarantors and endorsers hereof. This Note shall be the joint and several obligation of all makers, sureties, guarantors and endorsers, and shall be binding upon them and their successors and assigns.

Any notice to Borrower or Note Holder provided for in this Note shall be given in the same manner as provided for in the Mortgage securing this Note.

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This Note has been executed and delivered, and is to be performed in the State of Illinois, and the laws of such state shall govern the validity, construction, enforcement and interpretation of this Note.

Executed the day and year first above written.

	Not Personal FIRST NATIONAL BANK OF SKOKIE as Trustee under Trust Agreement dated August 4, 1986 and known a Trust Number 52183-T, and not personally	
ATTEST:	ByVice President	
Anay tent Trust Officer	-	
Ox	HANNAH'S RESTAURANT, INC.	
ATTEST:	Ву	-
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Lot 44 in Block 4, in Zero Park, being Zero Mark's Subdivision of Blocks 1, 2, 3 and 4 in S. H. Kerfoot's resubdivision of Lots 1 to 20 both inclusive in Louis E. Henry's Subdivision of the South West 1/4 of the North West 1/4 of Section 8, Township 40 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois, recorded July 23, 1890 in Book 41 of Plats, Page 36 as Document 1307983.

Common Address: 5207 North Clark Street, Chicago, Illinois 60640

P.I.N.: 14 - 08 - 124 - 006 - 0000

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