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WHEN RECORDED MAIL TO:

87039303

FIRST BANK OF MEADOWVIEW
PO BOX 746
101 MEADOWVIEW CENTER
KANKAKEE, Illinois 60901

COOK COUNTY, ILLINOIS
FILED FOR RECORD

1987 JAN 21 AM 10:45

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SEND TAX NOTICES TO:

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

DEED OF TRUST

\$ 17.00

027-1111

THIS DEED OF TRUST IS DATED 01-13-1987, AMONG RICHARD E. RAY, M.D. and CAROLYN E. RAY, HUSBAND AND WIFE ("GRANTOR"), whose address is 3 ISLAND VIEW, KANKAKEE, Illinois 60901; FIRST BANK OF MEADOWVIEW ("LENDER"), whose address is PO BOX 746, 101 MEADOWVIEW CENTER, KANKAKEE, Illinois 60901; and FIRST BANK OF MEADOWVIEW ("TRUSTEE"), whose address is 101 MEADOWVIEW CENTER, KANKAKEE, IL 60901.

CONVEYANCE AND GRANT. For valuable consideration, Grantor conveys to Trustee for the benefit of Lender as Beneficiary all of Grantor's right, title, and interest in and to the following described real property, together with all existing or subsequently erected or affixed improvements and fixtures, all appurtenances, all rights relating to the real property (including minerals, oil, gas, water, and the like), and all ditch rights (including stock in utilities with ditch or irrigation rights) located in COOK County, State of Illinois (the "Real Property"):

SEE ATTACHED

The Real Property or its address is commonly known as 229 E. ERIE., CHICAGO, ILLINOIS. The Property identification number is 17-10-203-027-1111.

Grantor presently assigns to Lender (also known as Beneficiary in this Deed of Trust) all of Grantor's right, title, and interest in and to the income from the Real Property. In addition, Grantor grants Lender a Uniform Commercial Code security interest in the income and the Personal Property described below.

DEFINITIONS. The following words shall have the following meanings when used in this Deed of Trust:

Beneficiary. The word "Beneficiary" means FIRST BANK OF MEADOWVIEW, which also is referred to as "Lender" in this Deed of Trust.

Borrower. The word "Borrower" means RICHARD E. RAY, M.D. and CAROLYN E. RAY. The words "Borrower" and "Grantor" are used interchangeably in this Deed of Trust.

Deed of Trust. The words "Deed of Trust" mean this Deed of Trust among Grantor, Lender, and Trustee, and include without limitation all assignment and security interest provisions relating to the Personal Property and Income.

Grantor. The word "Grantor" means RICHARD E. RAY, M.D. and CAROLYN E. RAY. The words "Grantor" and "Borrower" are used interchangeably in this Deed of Trust.

Improvements. The word "Improvements" means without limitation all existing and future buildings, structures, facilities, additions and similar construction on the Real Property.

Income. The word "Income" means all rents, revenues, income, issues, and profits from the Real Property and the Personal Property.

Indebtedness. The word "Indebtedness" means all principal and interest payable under the Note and any amounts expended or advanced by Lender to discharge obligations of Grantor or expenses incurred by Trustee or Lender to enforce obligations of Grantor under this Deed of Trust, together with interest on such amounts as provided in this Deed of Trust.

Note. The word "Note" means that certain note or credit agreement dated 01-13-1987 in the original principal amount of \$30,000.00 from Borrower to Lender, together with all renewals of, extensions of and substitutions for the note or agreement. The currently scheduled final payment of principal and interest on the Note will be due on or before 01-13-1988. Notice: The Note contains a variable rate of interest.

Personal Property. The words "Personal Property" mean all equipment, fixtures, and other articles of personal property owned by Grantor, now or subsequently attached or affixed to the Real Property, together with all accessions, parts, and additions to, all replacements of, and all substitutions for any of such property, and together with all proceeds (including insurance proceeds and refunds of premiums) from any sale or other disposition of such property.

Property. The word "Property" means collectively the Real Property and the Personal Property.

Real Property. The words "Real Property" mean the real property described above in the "Conveyance and Grant" section.

Related Documents. The words "Related Documents" mean and include any promissory notes, loan agreements, guarantees, security agreements, and all other documents executed in connection with this Deed of Trust or the Indebtedness, whether now or hereafter existing.

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PARCEL I:

UNIT NO. 2001 IN STREETERVILLE CENTER CONDOMINIUM, AS DELINEATED ON THE SURVEY OF THE FOLLOWING:

ALL OF THE PROPERTY AND SPACE LYING ABOVE AND EXTENDING UPWARD FROM A HORIZONTAL PLANE, HAVING AN ELEVATION OF 119.30 FEET ABOVE CHICAGO CITY DATUM (AND WHICH IS ALSO THE LOWER SURFACE OF THE FLOOR SLAB OF THE NINTH FLOOR, IN THE 26-STORY BUILDING SITUATED ON THE PARCEL OF LAND HEREINAFTER DESCRIBED) AND LYING WITHIN THE BOUNDARIES PROJECTED VERTICALLY UPWARD OF A PARCEL OF LAND COMPRISED OF LOTS 20, 21, 22, 23, 24 AND 25 (EXCEPT THAT PART OF LOT 25 LYING WEST OF THE CENTER OF THE PARTY WALL OF THE BUILDING NOW STANDING ON THE DIVIDING LINE BETWEEN LOTS 25 AND 26), TOGETHER WITH THE PROPERTY AND SPACE LYING BELOW SAID HORIZONTAL PLANE, HAVING AN ELEVATION OF 119.30 FEET ABOVE CHICAGO CITY DATUM AND LYING ABOVE A HORIZONTAL PLANE HAVING AN ELEVATION OF 118.13 FEET ABOVE CHICAGO CITY DATUM (AND WHICH PLANE COINCIDES WITH THE LOWEST SURFACE OF THE ROOF SLAB OF THE 8-STORY BUILDING SITUATED ON SAID PARCEL OF LAND) AND LYING WITHIN THE BOUNDARIES PROJECTED VERTICALLY UPWARD OF THE SOUTH 17.96 FEET OF THE AFORESAID PARCEL OF LAND, ALL IN THE SUBDIVISION OF THE WEST 394 FEET OF BLOCK 32, EXCEPT THE EAST 14 FEET OF THE NORTH 80 FEET THEREOF, IN KINZIE'S ADDITION TO CHICAGO IN SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, WHICH SURVEY IS ATTACHED TO DECLARATION OF CONDOMINIUM OWNERSHIP AND OF EASEMENTS, RESTRICTIONS, COVENANTS AND BY-LAWS FOR STREETERVILLE CENTER CONDOMINIUM ASSOCIATION RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS, AS DOCUMENT NUMBER 26,017,897, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS.

ALSO

PARCEL II:

EASEMENT FOR THE BENEFIT OF LOT 25 OF THE RIGHT TO MAINTAIN PARTY WALL, AS ESTABLISHED BY AGREEMENT BETWEEN EDWIN B. SHELDON AND HEATON OWSLEY, RECORDED AUGUST 11, 1892 AS DOCUMENT NUMBER 1,715,549 ON THAT PART OF LOTS 25 AND 26 IN KINZIE'S ADDITION, AFORESAID, OCCUPIED BY THE WEST 1/2 OF THE PARTY WALL, ALL IN COOK COUNTY, ILLINOIS.

TICOR No 223947
17-10-203

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IN WITNESS WHEREOF, I have hereunto set my hand and the seal of said County, at Chicago, Illinois, this 1st day of January, 1900.

CLERK OF COOK COUNTY

CHIEF CLERK

DEPUTY CLERK

PROPERTY OF COOK COUNTY CLERK'S OFFICE

CHIEF CLERK

DEPUTY CLERK

PROPERTY OF COOK COUNTY CLERK'S OFFICE

CHIEF CLERK

Trustee. The word "Trustee" means FIRST BANK OF MEADOWVIEW and any successor trustee.

THIS DEED OF TRUST, INCLUDING THE ASSIGNMENT OF INCOME AND THE SECURITY INTEREST IN THE INCOME AND PERSONAL PROPERTY, IS GIVEN TO SECURE PAYMENT OF THE INDEBTEDNESS AND PERFORMANCE OF ALL OBLIGATIONS AND AGREEMENTS OF GRANTOR UNDER THIS DEED OF TRUST, AND IS GIVEN AND ACCEPTED ON THE FOLLOWING TERMS:

PAYMENT AND PERFORMANCE. Except as otherwise provided in this Deed of Trust, Grantor shall pay to Lender all amounts secured by this Deed of Trust as they become due, and shall strictly perform all of Grantor's obligations.

POSSESSION AND MAINTENANCE OF THE PROPERTY.

Possession and Use. Until in default, Grantor may remain in possession and control of and operate and manage the Property and collect the Income from the Property.

Duty to Maintain. Grantor shall maintain the Property in first class condition and promptly perform all repairs and maintenance necessary to preserve its value.

Nuisance, Waits. Grantor shall neither conduct or permit any nuisance nor commit or suffer any strip or waste on or to the Property or any portion thereof, including without limitation removal, or alienation by Grantor of the right to remove, any timber, minerals (including oil and gas), or soil, or gravel or rock products.

Removal of Improvements. Grantor shall not demolish or remove any improvements from the Real Property without the prior written consent of Lender. Lender shall consent if Grantor makes arrangements satisfactory to Lender to replace any improvements which Grantor proposes to remove with improvements of at least equal value.

Lender's Right to Enter. Lender and its agents and representatives may enter upon the Real Property at all reasonable times to attend to Lender's interests and to inspect the Property.

Compliance with Governmental Requirements. Grantor shall promptly comply with all laws, ordinances, and regulations of all governmental authorities applicable to the use or occupancy of the Property. Grantor may contest in good faith any such law, ordinance, or regulation and withhold compliance during any proceeding, including appropriate appeals, so long as Grantor has notified Lender in writing prior to doing so and Lender's interests in the Property are not jeopardized. Lender may require Grantor to post adequate security or surety bond (reasonably satisfactory to Lender) to protect Lender's interest.

Duty to Protect. Grantor shall do all other acts, in addition to those acts set forth above in this section, that from the character and use of the Property are reasonably necessary to protect and preserve the Property.

DUE ON SALE - CONSENT BY LENDER. Lender may, at its option, declare immediately due and payable all sums secured by this Deed of Trust upon the sale or transfer of all or any part of the Real Property, without the Lender's prior written consent. A "sale or transfer" means the conveyance of real property or any right, title, or interest therein; whether legal or equitable; whether voluntary or involuntary; by outright sale; deed; installment sale contract; land contract; contract for deed; leasehold interest with a term greater than three years; lease-option contract; sale, assignment, or transfer of any beneficial interest in or to any land trust holding title to the Real Property; or any other method of conveyance of real property interest. If Grantor or any prospective transferee applies to Lender for consent for a transfer, Lender may require such information concerning the prospective transferee as would normally be required from a new loan applicant and may charge a transfer or assumption fee not to exceed the amount of the loan fee normally required from a new loan applicant.

TAXES AND LIENS.

Payment. Grantor shall pay when due before they become delinquent all taxes, special taxes, assessments, water charges and sewer service charges levied against or on account of the Property, and shall pay when due all claims for work done on or for services rendered or material furnished to the Property. Grantor shall maintain the Property free of all liens having priority over or equal to the interest of Lender under this Deed of Trust, except for the lien of taxes and assessments not due, except for the prior indebtedness referred to below, and except as otherwise provided in the following paragraph.

Right To Contest. Grantor may withhold payment of any tax, assessment, or claim in connection with a good faith dispute over the obligation to pay, so long as Lender's interests in the Property are not jeopardized. If a lien arises or is filed as a result of nonpayment, Grantor shall within 15 days after the lien arises or, if a lien is filed, within 15 days after Grantor has notice of the filing, secure the discharge of the lien or deposit with Lender, cash or a sufficient corporate surety bond or other security satisfactory to Lender in an amount sufficient to discharge the lien plus any costs, attorney fees, or other charges that could accrue as a result of a foreclosure or sale under the lien. In any contest, Grantor shall defend itself and Lender and shall satisfy any adverse judgment before enforcement against the Property. Grantor shall name Lender as an additional obligee under any surety bond furnished in the contest proceedings.

Evidence of Payment. Grantor shall upon demand furnish to Lender evidence of payment of the taxes or assessments and shall authorize the appropriate county official to deliver to Lender at any time a written statement of the taxes and assessments against the Property.

Notice of Construction. Grantor shall notify Lender at least 15 days before any work is commenced, any services are furnished, or any materials are supplied to the Property, if a construction lien could be asserted on account of the work, services, or materials and the cost exceeds \$10,000.00. Grantor will on request furnish to Lender advance assurances satisfactory to Lender that Grantor can and will pay the cost of such improvements.

PROPERTY DAMAGE INSURANCE.

Maintenance of Insurance. Grantor shall procure and maintain policies of fire insurance with standard extended coverage endorsements on a replacement basis for the full insurable value covering all improvements on the Real Property in an amount sufficient to avoid application of any coinsurance clause, and with a standard mortgagee clause in favor of Lender. In no event shall the insurance be in an amount less than \$100,000.00. Policies shall be written by such insurance companies and in such form as may be reasonably acceptable to Lender. Grantor shall deliver to Lender certificates of coverage from each insurer containing a stipulation that coverage will not be cancelled or diminished without a minimum of 10 days prior written notice to Lender.

Application of Proceeds. Grantor shall promptly notify Lender of any loss or damage to the Property. Lender may make proof of loss if Grantor fails to do so within 15 days of the casualty. Lender may, at its election, apply the proceeds to the reduction of the indebtedness or the restoration and repair of the Property. If Lender elects to apply the proceeds to restoration and repair, Grantor shall repair or replace the damaged or destroyed improvements in a manner satisfactory to Lender. Lender shall, upon satisfactory proof of such expenditure, pay or reimburse Grantor from the proceeds for the reasonable cost of repair or restoration if Grantor is not in default hereunder. Any proceeds which have not been disbursed within 180 days after their receipt and which Lender has not committed to the repair or restoration of the Property shall be used to prepay first accrued interest and then principal of the indebtedness. If Lender holds any proceeds after payment in full of the indebtedness, such proceeds

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shall be paid to Grantor.

Unexpired Insurance at Sale. Any unexpired insurance shall inure to the benefit of, and pass to, the purchaser of the Property covered by this Deed of Trust at any trustee's sale or other sale held under the provisions of this Deed of Trust, or at any foreclosure sale of such Property.

Compliance With Prior Indebtedness. During the period in which any prior indebtedness described below is in effect, compliance with the insurance provisions contained in the instrument evidencing such prior indebtedness shall constitute compliance with the insurance provisions under this Deed of Trust, to the extent compliance with the terms of this Deed of Trust would constitute a duplication of insurance requirements. If any proceeds from the insurance become payable on loss, the provisions in this Deed of Trust for division of proceeds shall apply only to that portion of the proceeds not payable to the holder of the prior indebtedness.

EXPENDITURES BY LENDER. If Grantor fails to comply with any provision of this Deed of Trust, including any obligation to maintain prior indebtedness in good standing as required below, or if any action or proceeding is commenced that would materially affect Lender's interests in the Property, Lender may, at its option, on Grantor's behalf take the required action and any amount that it expends in so doing shall be added to the indebtedness. Amounts so added shall be payable on demand with interest from the date of expenditure until paid at the Note rate. The rights provided for in this section shall be in addition to any other rights or any remedies to which Lender may be entitled on account of the default. By taking the required action, Lender shall not cure the default so as to bar it from any remedy that it otherwise would have had.

WARRANTY; DEFENSE OF TITLE.

Title. Grantor warrants that it holds merchantable title to the Property in fee simple, free and clear of all liens and encumbrances other than those set forth in the prior indebtedness section below or in any policy of title insurance issued in favor of, and accepted by, Lender in connection with this Deed of Trust.

Defense of Title. Subject to the exception in the paragraph above, Grantor warrants and will forever defend the title to the Property against the lawful claims of all persons. In the event any action or proceeding is commenced that questions Grantor's title or the interest of the Trustee or Lender under this Deed of Trust, Grantor shall defend the action at its expense. Grantor may be the nominal party in such proceeding but Lender shall be entitled to participate in the proceeding and to be represented in the proceeding by counsel of its own choice, and Grantor will deliver, or cause to be delivered, to Lender such instruments as may be requested by it from time to time to permit such participation.

Compliance With Laws. Grantor warrants that its use of the Property complies with all existing applicable laws, ordinances, and regulations of governmental authorities.

PRIOR INDEBTEDNESS. The following provisions concerning prior indebtedness are a part of this Deed of Trust.

Prior Lien. The lien of this Deed of Trust securing the indebtedness is and remains secondary and inferior to the lien securing payment of a prior obligation in the form of a FAIRFIELD SAVINGS & LOAN ASSOCIATION. The prior obligation has a current principal balance of approximately \$67,577.00 and is in the original principal amount of \$69,800.00. Grantor expressly covenants and agrees to pay or see to the payment of the prior indebtedness and to prevent any default thereunder.

Default. If the payment of any installment of principal or any interest on the prior indebtedness is not made within the time required by the note evidencing such indebtedness, or should an event of default occur under the instrument securing such indebtedness and not be cured during any applicable grace period therein, then the indebtedness secured by this Deed of Trust, at the option of Lender, shall become immediately due and payable, and this Deed of Trust shall be in default.

No Modification. Grantor shall not enter into any agreement with the holder of any mortgage, deed of trust, or other security agreement which has priority over this Deed of Trust by which that agreement is modified, amended, extended, or renewed without the prior written consent of Lender. Grantor shall neither request nor accept any future advances under a prior mortgage, deed of trust, or other security agreement without the prior written consent of Lender.

CONDEMNATION.

Application of Net Proceeds. If all or any part of the Property is condemned, Lender may at its option require that all or any portion of the net proceeds of the award be applied to the indebtedness. The net proceeds of the award shall mean the award after payment of all reasonable costs, expenses, and attorneys' fees necessarily paid or incurred by Grantor, Lender, or Trustee in connection with the condemnation.

Proceedings. If any proceedings in condemnation are filed, Grantor shall promptly notify Lender in writing and Grantor shall promptly take such steps as may be necessary to defend the action and obtain the award. Grantor may be the nominal party in such proceeding but Lender shall be entitled to participate in the proceeding and to be represented in the proceeding by counsel of its own choice, and Grantor will deliver, or cause to be delivered, to Lender such instruments as may be requested by it from time to time to permit such participation.

IMPOSITION OF TAX BY STATE.

State Taxes Covered. The following shall constitute state taxes to which this section applies: (a) a specific tax upon this type of Deed of Trust or upon all or any part of the indebtedness secured by this Deed of Trust; (b) a specific tax on any Grantor which the taxpayer is authorized or required to deduct from payments on the indebtedness secured by this type of Deed of Trust; (c) a tax on this type of Deed of Trust chargeable against the Lender or the holder of the Note; and (d) a specific tax on all or any portion of the indebtedness or on payments of principal and interest made by any Grantor.

Remedies. If any state tax to which this section applies is enacted subsequent to the date of this Deed of Trust, this event shall have the same effect as a default, and Lender may exercise any or all of the remedies available to it in the event of a default unless the following conditions are met: (a) Grantor may lawfully pay the tax or charge imposed by the state tax; and (b) Grantor pays or offers to pay the tax or charge within 30 days after notice from Lender that the tax law has been enacted.

SECURITY AGREEMENT; FINANCING STATEMENTS.

Security Agreement. This instrument shall constitute a security agreement to the extent any of the Property constitutes fixtures or other personal property, and Lender shall have all of the rights of a secured party under the Illinois Uniform Commercial Code.

Security Interest. Upon request by Lender, Grantor shall execute financing statements and take whatever other action is requested by Lender to perfect and continue Lender's security interest in the Income and Personal Property. Grantor hereby appoints Lender as Grantor's attorney in fact for the purpose of executing any documents necessary to perfect or continue the security interest granted in the Income and Personal Property. Lender may, at any time and without further authorization from Grantor, file copies or reproductions of this Deed of Trust as a financing statement. Grantor will reimburse Lender for all expenses incurred in perfecting or continuing this security interest. Upon default, Grantor shall assemble the Personal Property and make it available to Lender within three days after receipt of written demand from Lender.

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Addresses. The mailing address of Grantor (debtor) and the mailing address of Lender (secured party) from which information concerning the security interest granted by this Deed of Trust may be obtained (each as required by the Illinois Uniform Commercial Code) are as stated on the first page of this Deed of Trust.

FULL PERFORMANCE. If Grantor pays all of the indebtedness when due and otherwise performs all the obligations imposed upon Grantor under this Deed of Trust and the Note, Lender shall execute and deliver to Trustee a request for full reconveyance and shall execute and deliver to Grantor suitable statements of termination of any financing statement on file evidencing Lender's security interest in the Income and the Personal Property. Any reconveyance fee required by law shall be paid by Grantor, if permitted by applicable law.

DEFAULT. The following shall constitute events of default:

Default on Indebtedness. Borrower fails to make any payment when due on the indebtedness.

Default on Other Payments. Failure of Grantor within the time required by this Deed of Trust to make any payment for taxes or insurance, or for any other payment necessary to prevent liling of or to affect discharge of any lien.

Compliance Default. Failure to comply with any other term, obligation, covenant or condition contained in this Deed of Trust, the Note or in any of the Related Documents. If such a failure is curable and if Grantor has not been given a notice of a breach of the same provision of this Deed of Trust within the preceding 12 months, it may be cured (and no event of default will have occurred) if Grantor, after receiving written notice from Lender demanding cure of such failure: (a) cures the failure within 15 days; or (b) if the cure requires more than 15 days, immediately initiates steps sufficient to cure the failure and thereafter continues and completes all reasonable and necessary steps sufficient to produce compliance as soon as reasonably practical.

Breaches. Any warranty, representation or statement made or furnished to Lender by or on behalf of Grantor under this Deed of Trust, the Note or the Related Documents is, or at the time made or furnished was, false in any material respect.

Termination of Existence. The death of Grantor (if Grantor is an individual), insolvency, appointment of a receiver for any part of Grantor's property, any assignment for the benefit of creditors, the commencement of any proceeding under any bankruptcy or insolvency laws by or against Grantor, or the dissolution or termination of Grantor's existence as a going business (if Grantor is a business).

Foreclosure, etc. Commencement of foreclosure, whether by judicial proceeding, self-help, repossession or any other method, by any creditor of Grantor against any of the Property. However this subsection shall not apply in the event of a good faith dispute by Grantor as to the validity or reasonableness of the claim which is the basis of the foreclosure, provided that Grantor gives Lender written notice of such claim and furnishes reserves or a surety bond for the claim satisfactory to Lender.

Leasehold Default. If the interest of Grantor in the Property is a leasehold interest, any default by Grantor under the terms of the lease, or any other event (whether or not the fault of Grantor) that results in the termination of Grantor's leasehold rights.

Breach of Other Agreement. Any breach by Grantor under the terms of any other agreement between Grantor and Lender that is not remedied within any grace period provided therein, including without limitation any agreement concerning any indebtedness or other obligation of Grantor to Lender, whether existing now or later.

Insecurity. If Lender in good faith deems itself insecure.

Prior Indebtedness. Default of Grantor under any prior obligation or instrument securing any prior obligation, or commencement of any suit or other action to foreclose any prior lien on the Property.

RIGHTS AND REMEDIES ON DEFAULT. Upon the occurrence of any event of default and at any time thereafter, Trustee or Lender may exercise any one or more of the following rights and remedies, in addition to any other rights or remedies provided by law:

Accelerate Indebtedness. Lender shall have the right at its option without notice to Grantor to declare the entire indebtedness immediately due and payable, including any prepayment penalty which Grantor would be required to pay.

UCC Remedies. With respect to all or any part of the Personal Property, Lender shall have all the rights and remedies of a secured party under the Illinois Uniform Commercial Code.

Foreclosure. With respect to all or any part of the Real Property, the Trustee shall have the right to foreclose by notice and sale, and Lender shall have the right to foreclose by judicial foreclosure, in either case in accordance with and to the full extent provided by applicable law.

Collect Income. Lender shall have the right, without notice to Grantor, to take possession of the Property and collect the income, including amounts past due and unpaid, and apply the net proceeds, over and above Lender's costs, against the indebtedness. In furtherance of this right, Lender may require any tenant or other user of the Property to make payments of rent or use fees directly to Lender. If the income is collected by Lender, then Grantor irrevocably designates Lender as Grantor's attorney in fact to endorse instruments received in payment thereof in the name of Grantor and to negotiate the same and collect the proceeds. Payments by tenants or other users to Lender in response to Lender's demand shall satisfy the obligations for which the payments are made, whether or not any proper grounds for the demand existed. Lender may exercise its rights under this subparagraph either in person, by agent, or through a receiver.

Appoint Receiver. Lender shall have the right to have a receiver appointed to take possession of all or any part of the Property, with the power to protect and preserve the Property, to operate the Property preceding foreclosure or sale, and to collect the income from the Property and apply the proceeds, over and above the cost of the receivership, against the indebtedness. The receiver may serve without bond if permitted by law. Lender's right to the appointment of a receiver shall exist whether or not the apparent value of the Property exceeds the indebtedness by a substantial amount. Employment by Lender shall not disqualify a person from serving as a receiver.

Tenancy at Will. If Grantor remains in possession of the Property after the Property is sold as provided above or Lender otherwise becomes entitled to possession of the Property upon default of Grantor, Grantor shall become a tenant at will of Lender or the purchaser of the Property and shall pay while in possession a reasonable rental for use of the Property.

Other Remedies. Trustee or Lender shall have any other right or remedy provided in this Deed of Trust or the Note or by law.

Sale of the Property. In exercising its rights and remedies, the Trustee or Lender shall be free to sell all or any part of the Property together or separately, in one sale or by separate sales. Lender shall be entitled to bid at any public sale on all or any portion of the Property.

Notice of Sale. Lender shall give Grantor reasonable notice of the time and place of any public sale of the Personal Property or of the time after which any private sale or other intended disposition of the Personal Property is to be made. Reasonable notice shall mean notice given at least 10 days before the time of the sale or disposition.

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Waiver; Election of Remedies. A waiver by any party of a breach of a provision of this Deed of Trust shall not constitute a waiver of or prejudice the party's rights otherwise to demand strict compliance with that provision or any other provision. Election by Lender to pursue any remedy shall not exclude pursuit of any other remedy, and an election to make expenditures or take action to perform an obligation of Grantor under this Deed of Trust after failure of Grantor to perform shall not affect Lender's right to declare a default and exercise its remedies under this Deed of Trust.

Attorneys' Fees; Expenses. If Lender institutes any suit or action to enforce any of the terms of this Deed of Trust, Lender shall be entitled to recover such sum as the court may adjudge reasonable as attorneys' fees at trial and on any appeal. Whether or not any court action is involved, all reasonable expenses incurred by Lender that in Lender's opinion are necessary at any time for the protection of its interest or the enforcement of its rights shall become a part of the indebtedness payable on demand and shall bear interest from the date of expenditure until repaid at the Note rate. Expenses covered by this paragraph include, without limitation, however subject to any limits under applicable law, Lender's attorney fees whether or not there is a lawsuit, including attorneys' fees for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), appeals and any anticipated post-judgment collection services, the cost of searching records, obtaining title reports (including foreclosure reports), surveyors' reports, appraisal fees, title insurance, and fees for the Trustee, to the extent permitted by applicable law. Borrower also will pay any court costs, in addition to all other sums provided by law.

Rights of Trustee. Trustee shall have all of the rights and duties of Lender, as set forth in this section.

POWER AND OBLIGATIONS OF TRUSTEE.

Power of Trustee. In addition to all powers of Trustee arising as a matter of law, Trustee shall have the power to take the following actions with respect to the Property upon the request of Lender and Grantor: (a) join in preparing and filing a map or plat of the Real Property, including the dedication of streets or other rights in the public; (b) join in granting any easement or creating any restriction on the Real Property; (c) join in any subordination or other agreement affecting this Deed of Trust or the interest of Lender under this Deed of Trust; and (d) sell the Property as provided under this Deed of Trust.

Obligations to Notify. Trustee shall not be obligated to notify any other party of a pending sale under any other trust deed or lien, or of any action or proceeding in which Grantor, Lender, or Trustee shall be a party, unless the action or proceeding is brought by Trustee.

Trustee. Trustee shall meet all qualifications required for Trustee under applicable state law. In addition to the rights and remedies set forth above, with respect to all or any part of the Real Property, the Trustee shall have the right to foreclose by notice and sale, and Lender shall have the right to foreclose by judicial foreclosure, in either case in accordance with and to the full extent provided by applicable law.

Substitute Trustee. Lender, at Lender's option, may from time to time appoint a successor trustee to any Trustee appointed hereunder by an instrument executed and acknowledged by Lender and recorded in the office of the recorder of COOK County, Illinois. The instrument shall contain the name of the original Lender, Trustee, and Grantor, the book and page where this Deed of Trust is recorded, and the name and address of the successor trustee. The successor trustee, without conveyance of the Property, shall succeed to all the title, power, and duties conferred upon the Trustee in this Deed of Trust and by applicable law. This procedure for substitution of trustee shall govern to the exclusion of all other provisions for substitution.

NOTICES TO GRANTOR AND OTHER PARTIES. Any notice under this Deed of Trust, including without limitation any Notice of Default and any Notice of Sale to Grantor, shall be in writing and shall be effective when actually delivered or, if mailed, shall be deemed effective on the third day after being deposited as registered or certified mail, postage prepaid, directed to the addresses shown near the top of the first page of this Deed of Trust. Any party may change its address for notices by written notice to the other parties. Lender requests that copies of notices of foreclosure from the holder of any lien which has priority over this Deed of Trust be sent to Lender's address, as shown near the top of the first page of this Deed of Trust.

ASSOCIATION OF UNIT OWNERS. The following provisions apply if the Real Property has been submitted to unit ownership law or similar law for the establishment of condominiums or cooperative ownership of the Real Property:

Power of Attorney. Grantor grants an irrevocable power of attorney to Lender to vote in its discretion on any matter that may come before the association of unit owners. Lender shall have the right to exercise this power of attorney only after default by Grantor; however, Lender may decline to exercise this power as it sees fit.

Insurance. The insurance as required above may be carried by the association of unit owners on Grantor's behalf, and the proceeds of such insurance may be paid to the association of unit owners for the purpose of repairing or reconstructing the Property. If not so used by the association, such proceeds shall be paid to Lender.

Default. Failure of Grantor to perform any of the obligations imposed on Grantor by the declaration submitting the Real Property to unit ownership, by the bylaws of the association of unit owners, or by any rules or regulations thereunder, shall be an event of default under this Deed of Trust. If Grantor's interest in the Real Property is a leasehold interest and such property has been submitted to unit ownership, any failure of Grantor to perform any of the obligations imposed on Grantor by the lease of the Real Property from its owner, any default under such lease which might result in termination of the lease as it pertains to the Real Property, or any failure of Grantor as a member of an association of unit owners to take any reasonable action within Grantor's power to prevent a default under such lease by the association of unit owners or by any member of the association shall be an event of default under this Deed of Trust.

MISCELLANEOUS PROVISIONS. The following provisions are a part of this Deed of Trust:

Successors and Assigns. Subject to the limitations stated in this Deed of Trust on transfer of Grantor's interest, and subject to any provisions of applicable law with respect to successor trustees, this Deed of Trust shall be binding upon and inure to the benefit of the parties, their successors and assigns. If ownership of the Property becomes vested in a person other than Grantor, Lender, without notice to Grantor, may deal with Grantor's successors with reference to this Deed of Trust and the indebtedness by way of forbearance or extension without releasing Grantor from the obligations of this Deed of Trust or liability under the indebtedness.

Annual Reports. If the Property is used for purposes other than Grantor's residence, Grantor shall furnish to Lender, upon request, a statement of net cash profit received from the Property during Grantor's previous fiscal year in such detail as Lender may require. "Net cash profit" shall mean all cash receipts from the Property less all cash expenditures made in connection with the operation of the Property.

Applicable Law. This Deed of Trust has been delivered to Lender in the State of Illinois. The law of that state shall be applicable for the purpose of construing and determining the validity of this Deed of Trust and, to the fullest extent permitted by the law of any state in which any of the Property is located, determining the rights and remedies of Lender on default. The law of the State of Illinois shall control whether the Property may be sold without judicial foreclosure.

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11/15/2011 10:00 AM

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DEED OF TRUST 7 0 3 9 3 0 3
(Continued)

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Time of Essence. Time is of the essence of this Deed of Trust.

Waiver of Homestead Exemption. Grantor hereby waives and releases the benefit of the homestead exemption as to all indebtedness secured by this Deed of Trust.

Merger. There shall be no merger of the interest or estate created by this Deed of Trust with any other interest or estate in the Property at any time held by or for the benefit of Lender in any capacity, without the written consent of Lender.

Amendment. No alteration or amendment of this Deed of Trust or the Note shall be effective unless in writing and signed by the parties sought to be charged or bound by the alteration or amendment.

Caption Headings. Caption headings in this Deed of Trust are for convenience purposes only and are not to be used to interpret or define the provisions of this Deed of Trust.

Severability. The unenforceability or invalidity of any provision or provisions of this Deed of Trust as to any persons or circumstances shall not render that provision or those provisions unenforceable or invalid as to any other persons or circumstances, and all provisions of this Deed of Trust, in all other respects, shall remain valid and enforceable.

Multiple Parties. If Grantor (including any and all Borrowers executing this Deed of Trust) consists of more than one person or entity, all obligations of Grantor under this Deed of Trust shall be joint and several, and all references to Grantor shall mean each and every Grantor.

EACH GRANTOR ACKNOWLEDGES IT HAS READ ALL OF THE PROVISIONS OF THIS DEED OF TRUST AND EACH GRANTOR AGREES TO ITS TERMS.

x Richard E. Ray MD
RICHARD E. RAY, M.D.

x Carolyn E. Ray
CAROLYN E. RAY

INDIVIDUAL ACKNOWLEDGMENT

STATE OF ILLINOIS)
) ss
COUNTY OF Kankakee)



On this day before me, the undersigned Notary Public, personally appeared RICHARD E. RAY, M.D. and CAROLYN E. RAY, to me known to be the individuals described in and who executed the Deed of Trust, and acknowledged that they signed the Deed of Trust as their free and voluntary act and deed, for the uses and purposes therein mentioned.

Given under my hand and official seal this 13th day of January, 19 87.

By Michelle R. Cox Residing at Bradley, Illinois
Notary Public for the State of Illinois My commission expires March 27, 1990

THIS DOCUMENT PREPARED BY AND RETURNED TO FIRST BANK OF MEADOWVIEW KANKAKEE, IL 60901

REQUEST FOR FULL RECONVEYANCE

(To be used only when obligations have been paid in full)

To: _____, Trustee

The undersigned is the legal owner and holder of all indebtedness secured by this Deed of Trust. All sums secured by this Deed of Trust have been fully paid and satisfied. You are hereby directed, upon payment to you under the terms of this Deed of Trust or pursuant to any applicable statute, to cancel the Note secured by this Deed of Trust (which is delivered to you together with this Deed of Trust) and to reconvey, without warranty, to the parties designated by the terms of this Deed of Trust, the estate now held by you under this Deed of Trust. Please mail the reconveyance and related documents to: _____

Date: _____ Beneficiary: _____
By: _____
Its: _____

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Property of Cook County Clerk's Office

RECEIVED BY THE CLERK OF THE COURT
JAN 10 1991

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