





interest thereon as herein provided; third, all principal and interest remaining unpaid on the note; fourth, any overplus to Mortgagor, its legal representatives or assigns, as their rights may appear.

6. Upon, or at any time after the filing of a bill to foreclose this Mortgage, the court in which such bill is filed may appoint a receiver of said premises. Such appointment may be made either before or after sale, without notice, without regard to the solvency or insolvency at the time of application for such receiver, of the person or persons, if any, liable for the payment of the indebtedness secured hereby, and without regard to the then value of the premises or whether the same shall be then occupied as a homestead or not, and the Mortgagee may be appointed as such receiver. Such receiver shall have power to collect the rents, issues and profits of said premises during the pendency of such foreclosure suit and, in case of a sale and a deficiency, during the full statutory period of redemption, whether there be redemption or not, as well as during any further times when Mortgagor, its successors or assigns, except for the intervention of such receiver, would be entitled to collect such rents, issues and profits, and all other powers which may be necessary or are usual in such cases for the protection, possession, control, management and operation of the premises during the whole of said period. The court from time to time may authorize the receiver to apply the net income in his hands in payment in whole or in part of: (a) The indebtedness secured hereby, or by any decree foreclosing this Mortgage, or any tax, special assessment or other lien which may be or become superior to the lien hereof or of such decree, provided such application is made prior to foreclosure sale, (b) the deficiency in case of a sale and deficiency.

7. Mortgagee shall have the right to inspect the premises at all reasonable times and access thereto shall be permitted for that purpose.

8. Provided that no uncured event of default exists under the terms hereof or of the Note, Mortgagee will, upon demand of Mortgagor (which may be made at any time and from time to time), execute and deliver to Mortgagor partial releases releasing from the lien hereof such portion or portions of the premises as Mortgagor shall designate. Mortgagor, to be entitled to the execution and delivery of any such partial release, shall pay to Mortgagee at the time of such demand an amount equal to the required "prepayment for partial release" for each portion of the premises so designated by Mortgagor, as set forth in the Schedule of one page hereto annexed. Said amount shall be applied upon the principal balance of the indebtedness evidenced by the Note. Mortgagee may charge a reasonable sum in addition as a fee for preparing and issuing each such partial release.

~~9. THE MORTGAGOR HEREBY WAIVES ANY AND ALL RIGHTS OF REDEMPTION FROM SALE UNDER ANY ORDER OR DECREE OF FORECLOSURE OF THIS MORTGAGE ON BEHALF OF MORTGAGOR, THE TRUST ESTATE AND ALL PERSONS BENEFICIALLY INTERESTED THEREIN, AND EACH AND EVERY PERSON, EXCEPT DECREE OR JUDGMENT CREDITORS OF THE MORTGAGOR IN ITS REPRESENTATIVE CAPACITY AND OF THE TRUST ESTATE, ACQUIRING ANY INTEREST IN OR TITLE TO THE PREMISES MORTGAGED HEREUNDER SUBSEQUENT TO THE DATE OF THIS MORTGAGE. MORTGAGOR HEREBY REPRESENTS THAT IT HAS BEEN AND IS AUTHORIZED AND EMPOWERED BY THE TRUST INSTRUMENT AND BY ALL PERSONS HAVING A POWER OF DIRECTION OVER IT AS SUCH TRUSTEE TO EXECUTE THE FOREGOING WAIVER.~~

10. If Mortgagor, or any general partner thereof, shall voluntarily file a petition under the Federal Bankruptcy Code, as such Code may from time to time be amended, or under any similar or successor Federal statute relating to bankruptcy, insolvency, arrangements or reorganizations, or shall file an answer in an involuntary proceeding admitting insolvency or inability to pay debts, or shall be adjudged a bankrupt, or shall be subject to any attachment, garnishment, or other judicial seizure which is not discharged within 10 days, then Mortgagee may at Mortgagee's option declare all of the sums secured by this Mortgage to be immediately due and payable without prior notice to Mortgagor. \*/or if the premises shall become subject to attachment.

11. On the sale or transfer of all or any part of the premises subject to the lien of this Mortgage, Mortgagee may at Mortgagee's option declare all of the sums secured by this Mortgage to be immediately due and payable. This option shall not apply in case of transfers by (a) sales or transfers when the transferee's creditworthiness and management ability are satisfactory to Mortgagee and the transferee has executed prior to the sale or transfer a written assumption agreement containing such terms as Mortgagee may require, including, if required by Mortgagee, an increase in the rate of interest payable under the Note, and (b) transfers of all of the premises then encumbered by this Mortgage to secure an indebtedness of the Mortgagor to an institution or private lender satisfactory to Mortgagee.

and it is expressly understood and agreed that nothing herein or in said note contained shall be construed, as creating any

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any, together with the...  
2320 Thornton Road  
CONCORDIA FEDERAL BANK FOR SAVINGS

My Commission Expires 3/7/82  
Notary Public  
I, the undersigned, do hereby certify that the foregoing instrument was acknowledged before me as a Notary Public on this day of February, 1987, by RALPH E. HARWOOD, President of NORTHERN ILLINOIS CONSTRUCTION COMPANY, an Illinois corporation, on behalf of the corporation, and by the undersigned, General Partner of Towne North Limited Partnership.

Witness my hand and the seal of my office this 13th day of February, 1987, at Chicago, Illinois.

By *[Signature]*  
General Partner  
Northern Illinois Construction Company

By *[Signature]*  
Its President  
Towne North Limited Partnership

IN WITNESS WHEREOF, Towne North Limited Partnership, an Illinois Limited Partnership, has caused these presents to be signed, its name, and on the behalf of Northern Illinois Construction Company, an Illinois Corporation, its General Partner, the day and year first above written.

LIABILITY ON THE SAID MORTGAGE OR PERSONALLY TO PAY THE SAID NOTE OR ANY INTEREST THAT MAY ACCRUE THEREON, OR ANY INDEBTEDNESS ACCRUING HEREBY, OR TO PERFORM ANY COVENANT EITHER EXPRESS OR IMPLIED HEREIN CONTAINED, ALL SUCH LIABILITY, IF ANY, BEING EXPRESSLY WAIVED BY MORTGAGEE AND BY EVERY PERSON NOW OR HEREAFTER CLAIMING ANY RIGHT OR SECURITY HEREBY, AND THAT SO FAR AS THE MORTGAGOR AND ITS SUCCESSORS AND SAID GENERAL PARTNERS

PERSONALLY ARE CONCERNED, THE MORTGAGEE HEREUNDER SHALL LOOK SOLELY TO THE PREMISES HEREBY CONVEYED FOR THE PAYMENT THEREOF, BY THE ENFORCEMENT OF THE LIEN HEREBY CREATED. IN THE MANNER HEREIN SAID NOTE PROVIDED OR BY ACTION TO ENFORCE THE PERSONAL LIABILITY OF THE GUARANTOR, IF ANY. RIDER OF ONE PAGE HERETO ATTACHED.

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RIDER OF ONE PAGE  
ATTACHED TO MORTGAGE DATED February 13, 1987  
MADE BY TOWNE NORTH LIMITED PARTNERSHIP,  
AN ILLINOIS LIMITED PARTNERSHIP, TO  
CONCORDIA FEDERAL BANK FOR SAVINGS

The following paragraph is substituted for paragraph 3,  
deleted on the face of the Mortgage to which this Rider is  
attached:

"3. In the event the Mortgagor shall fail to pay any amount of interest when due in accordance with the terms of the Note ("monetary default"), or shall fail to perform any other covenant or agreement to be performed by the Mortgagor, as provided in this Mortgage ("non-monetary default"), then Mortgagee may at its option declare the entire indebtedness secured by this Mortgage to be immediately due and payable ("Acceleration"). After the occurrence of such default, but prior to Acceleration, Mortgagee shall give notice to Mortgagor which shall specify: (a) the default; (b) the action required to cure it; and (c) a period not less than five days in duration in the case of a monetary default or 30 days in duration in the case of a non-monetary default, commencing upon the date the notice is given to the Mortgagor, by which the default must be cured (the "cure period"); and (d) shall state that failure to cure the default to the satisfaction of Mortgagee within the cure period may result in Acceleration of maturity of the mortgage indebtedness. Such notice shall be deemed sufficiently given if mailed by United States Registered or Certified Mail, postage prepaid, Return Receipt Requested, addressed to Mortgagor at the address set forth below and, if so mailed, shall be deemed to have been given the Mortgagor on the date of delivery shown by the return receipt. If the default specified in such notice is not cured to the satisfaction of the Mortgagee within the cure period, then at any time after the termination of such period, and so long as such default remains uncured, Mortgagee may, at its option, declare the indebtedness secured by this Mortgage to be immediately due and payable and may proceed to foreclose the lien hereof, all without further notice or demand. Notification as aforesaid is not required prior to Acceleration under the provisions of paragraphs 10 or 11 hereof. Mortgagor's address for the service of notice under the provisions of this paragraph is

Northern Illinois Construction Co.  
611 Landwehr Rd  
Northbrook, IL 60062

If notice as aforesaid is attempted to be served by mailing and is returned undelivered, then it shall be deemed sufficiently given when served upon the corporate General Partner signatory hereto on behalf of Mortgagor in any manner permitted by law for service of process upon private corporations."

TOWNE NORTH LIMITED PARTNERSHIP,  
Mortgagor

By: NORTHERN ILLINOIS CONSTRUCTION COMPANY,  
an Illinois corporation,  
General Partner

By:   
Its President

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