Land Loan and Short Term Construction Loans Interest at maturity

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TOCETHER with all improvements, tenements, easements, fixtures, and appurtenances thereto belonging, and all rents, issues and profits thereof for so long and during all such times as Mortgagor, its belonging, and all rents, issues and profits thereof for so long and during all such times as Mortgagor, its belonging, and all rents, issues and profits thereof for so long and during all such times as Mortgagor, its successors or assigns, may be entitled thereto (which are pledged primarily and on a parity with said real estate and not secondarily), and all apparatus, equipment or articles now or hereafter therein or thereon used to supply heat, gas, air conditioning, water, light, power, refrigeration (whether single units or centrally controlled), and ventilation, including (without restricting the foregoing), screens, window shades, storm doors and windows, floor coverings, inador beds, awnings, stoves and water heaters. All of, the foregoing are declared to be a part of said real estate whether physically attached thereto or not, and it is agreed that all similar apparatus, equipment or articles hereafter placed in the premises by Mortgagor or its successors or assigns shall be considered as constituting part of the real estate.

"THIS INSTRUMENT WAS PREPARED BY" & LEND to

2320 Thornton Road. Concordia Federal Bank for Savings.

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and order of protections as are mentioned in the preceding paragraph hereof; second, all other items which, under the terms hereof constitute secured indebtedness additional to that evidenced by the note, with under the terms hereof constitute secured indebtedness additional to that evidenced by the note, with the terms hereof constitute secured indebtedness additional to that ing order of priority: First, on account of all costs and expenses incident to the foreclosure proceedings; 5. The proceeds of any toreclosure sale of the premises shall be distributed and applied in the follow-

to you day of THE INDESTRUCTION OF THE proceeding which might affect the premises or the security hereof, whether or not actually commenced. toreclose whether or not setually commenced; or (c) preparations for the defense of any threatened suit or preparations for the commencement of any sult for the socious shereof attancer attance of such tight to (a) any proceeding, including probate and bankrupkey proceedings to which it shall be a party, either as plaintift, claimant or defendant, by reason of this Mortgage or any indebtedness hereby secured; or (b) cherwise the prematurity rate set forth therein, when paid or incurred by Mortgages in connection with evidence to bidders at any sale which may be had pursuant to such decree the true condition, of the title to or the value of the premises. All expenditures and expenses of the natural indeptedness secured hereby and immediately due and payable with interest thereby and immediately due and payable with interest thereby and immediately due and payable with interest thereby are in the course secured the payable with interest the payable with payable with interest the payable with interest the payable with payable with payable with interest the payable with paya may be estimated as to items to be expended alter entry of the decree) of procuring all such abstracts of ittle, title searches and similar date and assurances with respect to title as Mortgages may deem to be reasonably necessary either to prosecut so a latter to prosecut so a latter to prosecut may deem to be reasonably necessary either to prosecut so a latter or to prosecut may deem to be reasonably necessary either to prosecut so a latter or to be reasonably necessary either to prosecut so and so a latter or to be reasonably necessary either to prosecut so and a latter or to be reasonably necessary either to prosecut so and a latter or to be reasonably necessary either to be reasonable to b outlays for documentary and expert evidence, stenographers charges [publication to core (which expenses which may be paid of incurred by or on behalf of Mortgages for attorneys two, appraiser's lees, shall be allowed and included as additional indebtedness in the decree for is to be building and independitures and A. When the indebtedness hereby secured shall become due whether of screenstion or otherwise, Mortgagee shall have the lien thereoff there were shall have the lien thereoff there

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so according to any bill statement or estimate proceded propertate public offices withour inquiry of any tax, assessment, sale, for the according to any tax, assessment, sale, for the accouracy of such bill, statement or estimate or into the validity of any tax, assessment, sale, for electrical such public of cities of claim thereof. 2. The Mortgagee in making any paymentile ely authorized relating to taxes or assessments, may do

learness from in continued by the Moragagor to be peckare ខែបាន ស្នាមលោកស្ថិត នៅវៀប ១ខ្ second of any of the provides of this ps. of the provided the recent the recent reported as hearing accusates set forth therein. Inaction of Mortgages sli all never be considered as a walver of any right accruing to it on become immediately due and any ible without notice and with interest thereon at a rate equivalent to the post mathy rate themanappendiately rate post mathy rate of the post mathy rate of the mathy rate. assessment: All moneys paid to any of the purposes herein authorized and all expenses paid or incurred in connection increased by Mortgagee to protect may, but need not, m. 46 any payment or perform any act hereinbelore set forth in any form and manner in decemed expedient, and in a v. but need not, make full or partial payments of principal or interest on prior services, it any, an, prior tenase, discharge, compromise or settle any tax ilen or other prior lien or title services and tax ilen or other prior lien or title services or contest any tax or the claim thereof, or redeen, ton any tax saile or forteiture affecting said premises or contest any tax or evidenced by 4'e. itandard, mortgage clause to be attached to each policy; and to deliver all policies, fincluding addity in drange about to expire, to deliver more about to expire, to deliver more along then Mortgagee, and in case of insurance about to expire, to deliver more along the first fon; then Mortgagee Morigance, vincer insurance policies payable, in case of loss or damage, to Moriganee, such rights to be or repairing the same or to pay in full the indebtedness secured hereby, all in companies satisfactory to providing for payment by the insurance companies of moneys sufficient either to pay the cost of replacing storm (and flood damage, where the lender is required by law to have its loan so insured) under policies -halw to gainfullificative by the search of sstatute, any tax or assessment, which Mortgagor may desire to contest; (i) keep all buildings and improvesewer service charges, and other charges against the premises, when due, and upon written request, to turnish to Mortgagee duplicate receipts therefor; (n) pay in full under protest, in the manner provided by Defore any penalty attaches all general taxes, and pay special taxes, special assessments, water charges, making material alterations in said premises except as required by law or municipal ordinance; (g) pay moth aleries of leav or municipal ordinances with respect to the premises and the use thereof. (1) slosses and the use thereof. discharge, of such prior lien to Mortgagee; (d) complete within a reasonable time any improvement or to the second of 1. Until the indebtedness aforesaid shall be fully paid, and in case of the fallure of Mortgagor; its

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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 foreclasure 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 througo uncured event of default exists under the terms hereof or of the Note, Mortgagee will, upon demand of hortgagor (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 design to Mortgagor, to be entitled to the execution and delivery of any such partial release, shall pay to Mortgagor at the time of such demand an amount equal to the required "prepayment for partial release" for each purious of the premises so designated by Mortgagor, as set forth in the Schedule of one page hereto annexed. Saidian contishall 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.
- SALE UNDER ANY ORDER OR DECREE OF FORECLOSURE OF THIS MORTGACE ON BEHALF OF MORTGAGOR, THE TRUST ESTATE (N.) 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 IN PREMISES MORTGAGED HEREUNDER SUBSEQUENT TO THE DATE OF THIS MORTGAGE. MONTGAGOR 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.

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hereunder, and that so lar as the Mortgagor and its successors and said Seneral partners

liability on the said Mortgagor or any interest that may accrue thereon, or any indebtedness accruing personally to pay the said note or any interest or implied herein contained, all such liability, if any, herein contained, all such liability, if any, being expressly waived by Mortgagee and by every person now or hereafter claiming any, right or scourity.

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RIDER OF ONE PAGE __, 1987 ATTACHED TO MORTGAGE DATED February 13 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:

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 rerform any other covenant or agreement to be performed by the Mortgagor, as provided in this Mortgage ("non-monetary derivit"), then Mortgagee may at its option declare the encire indebtedness secured by this Mortgage to be immediately the 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 mometary default or 30 days in duration in the case of a non-monetary default, commencing upon the date the case or a non-monetary default, commencing upon the date the notice is given to the Mortgagor, by which the default must be cured (the "cira 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 indebtelness. 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 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. tion as aforesaid is not required prior to Acceleration under the provisions of paragraphs 10 or 11 hereof. Mor gagor's address for the service of notice under the provisions of this paragraph is

Northern Illinois Construction Co.

By:

Northbrook, II 60060

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

NORTHERN ILLINOIS CONSTRUCTION COMPANY, By:

an Illinois corporation, General Parther

Its President

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ANTEACHED TO MORELVEE PARTE PERMITSELD, 1987
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