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#### CONCORDIA FEDERAL BANK FOR SAVINGS

a corporation organized and existing under the laws of the United States of America, herein referred to as "Mortgage." WITNESSETH THAT:

WHEP As, the Mortgagor is justly indebted to the Mortgagee in the principal sum of one hundred eighty-one thousand eighty-one thousand Dollars, evidenced by the one certain Mortgage Note of the Mortgagor of even date herewith, made payable to Mortgagee and delivered, in and by which said Mortgage Note the

Mortgagor promises to pa //the said principal sum on or before December 1 1987

\*/out of that portion of the partnership property hereinafter specifically described to the partnership property hereinafter specifically described to the property hereinafter specifically described with interest thereon from the late of lat disbursement payable at maturity at the prematurity rate and bearing? Interest thereafter until paid at the post-maturity rate and bearing? Interest thereafter until paid at the post-maturity rate and the post-maturity of the partnership and the post-maturity and the post-maturity rate and the post-maturity and the

all of said principal and interest being made payable at such banking house or trust company in Cook County, illinois as the Mortgage may, from time to time, in writing appoint, and in the absence of such appointment, then at the cities of CONCORDIA FEDERAL BANK FOR SAVINGS in larging. Illinois: Lansing, Illinois;

NOW, THEREFORE, the Mortgagor, to secure payment of the principal sum of money, interest thereon and all other sums due under the terms of said Note, in accordance with its tenor and effect, and the performance of the covenants and agreements here, contained by the Mortgagor to be performed, and the performance of the covenants and agreements here, contained by the Mortgagor to be performed, and also in consideration of the sum of One Dollar in hand paid, the receipt whereof is hereby acknowledged, also by these presents convey and mortgage unto the Kio toagee, its successors and assigns, the following does by these presents convey and more gas. A state and the right, ititle and therest therein situate, lying and being in the described real estate and all of its right, ititle and therest therein situate, lying and being in the garp passes and appears a process of the same and a second passes.

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Lot #56 in Lake Arlington Towne Unit 2, being a subdivision in the Southeast 2 of Section 16, Township 42 North Range 11 East of the Book on Third Principal Meridian, in Cook County, Illinois.

describe nAddress: | Land | Road | Paragraph | Land | Road | Paragraph | Road |

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COOK COUNTY, ILLINOIS

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Substruction with the property hereinafter described, is referred to herein as the "premises."

TOGETHER with all improvements, tenements, ensements, 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 ladged primarily and on a parity with said real 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"

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Cand Loon and Short Perm Construction Loons

5. The proceeds of any foreclosure sale of the premises shall be distributed and applied in the following order of priority: First, on account of all costs and expenses incident to the foreclosure proceedings, with including all such items as are mentioned in the proceeding parents and such items as are mentioned in the proceeding parents and such items are noted in the proceeding all such terms here of constitute secured indebtedness additional to that evidenced by the note, with the under the terms here of constitute secured indebtedness additional to that evidenced by the note, with the under the terms here of constitute secured indebtedness additional to that evidenced by the note, with the under the terms here.

A. When the indebtedness hereby secured shall become due whether by a celeration or otherwise, Mortgagee shall have the right to joreclose the lien hereof. In any suit to fore for the ilen'hereof; there shall have the right to joreclose the lien hereof. In the decree for storney, i.e. appraiser's feet, outlays for documentary and expended as additional indebtedness in the decree of a stronger, i.d. documentary and expended after entry of the decree of procuring all we has betracts of title stories. To remer certificates, and similar data and setracts of title stories, and similar data and setracts of title stories at any sale which may be reasonably necessary either to proceeding all we has bestracts of the value of the premises. All expended after on the negrot of the title to the premises. All expended shall indepted to such decree the true condition of the title to the value of the premises. All expended shall indepted to such decree the true condition of the title to the premises. All expended shall indebtedness or the negrot of the premises. All expended the pursuant to such decree the true condition of the title to the premises. All expended hereby and immediately due and payable with interest hereon at a rate equivalent to the premise to the premises. All expended hereby and immediately due and payable with interest the value of the premises. All expended hereby and immediately by this Mortgages. If any, thereon at a rate equivalent to the premise the premise solve the payable with interest of marking the decree the true countries of any three to the premise to the premise. On the security here to rededing which might affect the premise of any three to rededing which might affect the premise to the premise of the premise of any three to rededing which might affect the premise of the

At the option of Morigages, and without notice to Mark successors or assigns, all sunderly the copies of the contract of the more or the more or the more or the more or the more of this Morigage is an able to the contrary, become due and payable (a) immediately in the case of a fault in making payment of interest on the more of the more of

2. The Morigages in making any payment her of authorized relating to taxes or assessments, may do so according to any bill, statement or estima e or into the appropriate public office without inquiry into the accuracy of such bill, statement or estima e or into the validity of any tax, assessment, sale, forteiture tax lien or title or claim thereof.

sectorth therein. Inscribin of Morragee shall laver be considered as a waiver of any right accruing to it ones a section of the provisions of this provisions of this provisions of this provisions of this provision of the provisions of this provision of the prov the post maturity rate set forth in the note: oured by this mortgage, if any, otherwise the prematurity rate. shall become immediately due and paysole without notice and with interest thereon at a rate equivalent to assessment, All moneys paid to any of the purposes herein authorized and all expenses paid or incurred in connection therewill, including the new officer moneys advanced by Mortgagee to protect the mortgaged premises and the linn ne eof shall be so much additional indebtedness secured hereby and deemed expedient, and in y, but need not, make full or partial payments of principal or interest on prior or claim thereof, or redeem, one any tax sale or forfeiture affecting said premises or confest any tax or or claim thereof, or redeem, one any tax sale or forfeiture affecting said premises or confest any tax or may, but need not, me to any payment or perform any act hereinbefore set forth in any form and manner deliver renewal policies not less than ten days prior to the respective dates of expiration; then Mortgagee including additt, not and renewal policies, to Mortgagee, and in case of insurance about to expire, to evidenced by it is is ndard mortgage clause to be attached to each policy; and to deliver all policies, Mortgagee, Und it insurance policies payable, in case of loss or damage, to Mortgagee, such rights to be or repairing 'ne same or to pay in full the indebtedness secured hereby, all in companies satisfactory to grioulding for payment by the insurance companies of moneys sufficient either to pay the cost of replacing sform (and flood damage, where the lender is required by law to have its loan so insured) under policies ments now or hereafter situated on said premises insured against loss or damage by fire, lightning or windstatute, any tax or assessment, which Mortgagor may desire to contest; (1) keep all buildings and improvesewer service charges, and other charges against the premises when due, and upon wiltten request, to Mortgages duplicate receipts therefor! (h) 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 mort mariet (1) ; toested set and the seamest and the premises and the use thereof; (1) thereof discharge, of such prior, ilen, to Morkgages, (d) complete within a reasonable time any improvement or condition and repair, without waste, and tree from mechanics or other liens or oblims for other from not expressly subordinated to the lien hereof, (c) pay when due any indebtedness which may be secured by a lien or charge on the premises superior to the lien hereof, and upon request exhibit satisfactory evidence of the 1. Until the indebtedness aloresaid shall be fully paid, and in case of the failure of Mortgagor, its successors or assigns, for, (a) promptly repair, restore or rebuild any buildings or inprovements now or secons or assigns, for, (a) promptly repair, restore or destroyed; (b) keep said premises in good hereafter on the premises in good annaber on the premises will be sourcestored.

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TO HAVE AND TO HOLD the premises unio the said Morigagee, its successors and assigns, forever-

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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 homestend 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. Mort ages shall have the right to inspect the premises at all reasonable times and access thereto shall be permitted for that purpose.
- 8. Provided the 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 partions of the premises as Mortgagor shall designer. 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. Sala 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 MORTCACOR HEREBY AVAD'ES ANY AND ALL RIGHTS OF REDEMPTION FROM SALE UNDER ANY ORDER OR DECREE OF FORECLOSURE OF THIS MORTCAGE 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 SUB-SEQENT TO THE DATE OF THIS MORTGAGE. MOPTGAGOR HEREBY REPRESENTS THAT IT HAS BEEN AND IS AUTHORIZED AND EMPOWERED PY THE TRUST INSTRUMENT AND BY ALL PERSONS HAVING A POWER OF DIRECTION OVER 11 AS SUCH TRUSTEE TO EXECUTE THE PORECOING WAIVER.
- 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, of shall file an answer in an involuntary proceeding admitting insolvency or inability to pay debts, or shall be adjudged a bankrupt, XX ЖХИХ ЖИКИКИТИН Х.У. ЖЕНИКАТИК КОХ ЖИКИКИТИК КОМИТЕКИТИКИ ЖИКИТИКИ КОТИКИТИКИ КОТИКИТИТИКИ КОТИКИТИКИ КОТИКИТИКИ КОТИКИТИКИ КОТИКИТИКИ КОТИКИТИКИ КОТИТИКИТИКИ КОТИКИТИКИ КОТИКИТИКИТИКИ КОТИКИТИТИКИ КОТИКИТИКИ КОТИКИТИКИ КОТИКИТИКИ КОТИКИТИКИ КОТИКИТИКИ КОТИКИТИКИТ ARCOCOCCERCIO \*/ or other judicial seizure which is not discharged within 10 days, Jun Mortgagee may at Mortgagee's option declare all of the sums secured by this Mortgage to be immediately due and payable \*/or if the premises shall become subject to attachment. without prior notice to Mortgagor.
  - 11. On the sale or transfer of all or any part of the premises subject to the lien of this Nor gage, of Nor wanking wanki at Mortgagee's option declare all of the sums secured by this Mortgage to be immediately due and payable. HKHHNNHKHNINANIKKHY, (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 Remarkindebtedness of the Mortgagor oxofatexbeachickness of xandaxast to an institution kindles or lender satisfactory to Mortgagee.

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interest thereon as heaver provided; while, all principal and interest remaining unpaid on the moter belows any tweeples to Montgager, its least representations or aspectable rejuding 12 wo 200438.

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hereunder, and that so far as the Mortgagor and its successors and said

| Description | Percentage | Percent

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 that may accrue thereon, or any indebtedness accruing hereunder, or to perform any coverant either express or implied herein contained, all such liability, if any, becounder, or to perform any coverant either express or implied, hereafter claiming, any right, or security.

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RIDER OF ONE PAGE 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 perform any other covenant or agreement to be performed by the Mortgagor, as provided in this Mortgage ("non-monetary a.fault"), 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-noretary 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 repaid, Return Receipt Requested, addressed to Mortgagor at the address set forth below and, if so mailed, shall be deem'd 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 suc' period, and so long as such default remains uncured, Mortgaree 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. Mor gagor's address for the service of notice unier the pro-Mortvisions of this paragraph is

Northern Illinois nonstruction Co

611 Landwehr Rd.

Northbrook, IL LOCOLO

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:

1406

an Illinois corporation,

General Partner

President

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> TOWER TORTH LIMITED PARTHERITY и организам.

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