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Chicago

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	E, madeDecember 1, 19 86, hetween	
	ss Products, Inc.	
	rth Clark Street	
	o, Illinois	87105851
herein referred to a	s "Morgagors," and Benjamin Maltz	3/5851
	West Diversey	÷
	ago, Illinois	
iNO	AND STREET) CITY STATE	
herein referred to as	s "Mortgagee," witnesseth:	Above Space For Recorder's Use Only
	EAS the Mortgagors are justly indebted to the Mortgagee up of the inste-	
	ire: thousand	DOLLARS
sum and interest at	(0,0,0) , $(0,0)$, payable to the order of and delivered to the Mortgaese on unding the rate and againstallments as provided in saking 40, with a titul charmer to $(0,0)$.	the beautiful discounter. LSE, day of January
19.96 and all of 40	ad principal with interest are made payable at such place as the 5 liders of the c	e tem as, tromitimes, sime, in writing appoint, und in absence
of such appointmen	it, then at the office of the Mortgagee at the control of the cont	
SOW THERE	EFORE, the Mortgap (the Secure the payments (10) e secure to the secure to the	ong ver greg at interest in equividence with the fermix provision in
and limitations of the consideration of the Morteagee, and the	herore, the Merigan its Section of particulars to Salay, the his mortgage, and the pure immake of the covernants and give Territoria number of One Dollar in luming and, the receipt a force disclusion was assigned the tollowing described Result stare and City of Chicago. (COUNTS OF COO)	us the red on the Militage desirate perfect that and also in the last proception of NEE AND WARRANT LINE the also their estate, right, title and interest thereins situatedlying
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which, with the proj	perty hereinafter described, is referred to herein as the optemises	
Permanent Peal Est	tate Index Number(s): 13-04-312-017-0000	1 / 1200
FULL ROLL	Estate: 5544 West Armstrong - Chicago,	, Illinois
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or met, and it is agre- considered as constit	ed that an emilar apparatus, equipment of afficies ficteally in occidence of inting part of the real estate.	and the Maria of the I subject on Isolanda as a series of
7() 11 - 1 1 - 2 5	DITO HOLD the premises unto the Mintgaged and the Mintgaged is also rifrom all rights and benefits under and his softwall the Hill new road security	 It also gravity tever in the purples, and after the uses. I also in the State of I also by about squarects updirectable.
the Mortg≅gors do b	ereby expressiv release and walke	Zr.
This mortgage of	consists of two pages. The covenants, conditions and provisions appearing of	n page 2 (the reverse side of this as a gage) are incorporated
herein by reference :	and are a part hereof and shall be binding on Mortgagory, their heurs, success	son and avegas.
Witness the han	id and seal of Mortgagory the day and year trist an ive written. X X X X X X X X X X X X X X X X X X X	Q
PLEASE	Peerless Products, Inc97.	-1050c- 17 an
PRINT OR TYPE NAME: S.	BY: Harry Maltz . PRESIDENT	100001 [50
BELOW SIGNATURELS,	<u></u> _Segr	
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	prepared by James E. Doherty, 77 West W	ashington Street, Chicago, II
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Illinois

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ZP CODE

- 1. Mortgagors shall (1) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or be destroyed; (2) keep said premises in good condition and repair, without waste, and free from mechanic's or other liens or claims for lien not expressly subordinated to the lien thereof; (3) 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 discharge of such prior lien to the Mortgagee; (4) complete within a reasonable time any building or buildings now or at any time in process of erection upon said premises: (5) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof; (6) make no material alterations in said premises except as required by law or municipal ordinance.
- 2. Mortgagors shall pay before any penalty attaches all general taxes, and shall pay special taxes, special assessments, water charges, sewer service charges, and other charges against the premises when due, and shall, upon written request, furnish to the Mortgagee duplicate receipts therefor. To prevent default hereunder Mortgagors shall pay in full under protest, in the manner provided by statute, any tax or assessment which Mortgagors may desire to contest.
- 3. In the event of the enactment after this date of any law of Illinois deducting from the value of land for the purpose of taxation any lien thereon, or imposing upon the Mortgagee the payment of the whole or any part of the taxes or assessments or charges or liens herein required to be paid by Mortgagors, or changing in any way the laws relating to the taxation of mortgages or debts secured by mortgages or the mortgage's interest in the property, or the manner of collection of taxes, so as to affect this mortgage or the debt secured hereby or the holder thereof, then and in any such event, the Mortgagors, upon demand by the Mortgagee, shall pay such taxes or assessments or require Mortgagors to make such payment or (b) the making of such payment might result in the imposition of interest beyond the maximum amount permitted by law, then and in such event, the Mortgagee may elect, by notice in writing given to the Mortgagors, to declare all of the indebtedness secured hereby to be and become due and payable sixty (60) days from the giving of such notice.
- 4. If, by the laws of the United States of America or of any state having jurisdiction in the premises, any tax is due or becomes due in respect of the issuance of the note hereby secured, the Mortgagors covenant and agree to pay such tax in the manner required by zay such law. The Mortgagors further covenant to hold harmless and agree to indemnify the Mortgagoe, and the Mortgagoe's successors or assigns, against any liability in oured by reason of the imposition of any tax on the issuance of the note secured hereby.
- 5. At such time a, the Mortgagors are not in default either under the terms of the note secured hereby or under the terms of this mortgage, the Mortgagor shall have such privilege of making prepayments on the principal of said note (in addition to the required payments) as may be provided in said note.
- 6. Mortgagors shall keep all buildines and improvements now or hereafter situated on said premises insured against loss or damage by fire, lightning and windste m under policies providing for payment by the insurance companies of moneys sufficient either to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby, all in companies satisfactory to the Mortgagee, under insurance policies payable, in cose of loss or damage, to Mortgagee, such rights to be evidenced by the standard mortgage clause to be attached to each policy, and shall deliver all policies, including additional and renewal policies, to the Mortgagee, and in case of insurance about to expire, shall deliver renewal policies not less than ten days prior to the respective dates of expiration.
- 7. In case of default therein, Mort agee may, but need not, make any payment or perform any act hereinbefore required of Mortgagors in any form and manner deemed expedient, and may, but need not, make full or partial payments of principal or interest on prior encumbrances, if any, and purchase, discharge, compromise or settle any tax lien or other prior lien or title or claim thereof, or redeem from any tax sale or forfeiture affecting said premises or contest any tax or assessment. All moneys paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including attorneys fees, and any other moneys advanced by Mortgagee to protect the mortgaged premises and the lien hereof, shall be so much additional indebtedness secured hereby and shall become immediately due and payable without notice and with interest thereon at the highest rate now permitted by Illinois law. Inaction of Mortgagee shall never be considered as a waiver of any right accruing to the Mortgagee on account of any default hereunder on the part of the Mortgagors.
- 8. The Mortgagee making any payment hereby authorized relating to taxes or assessments, may do so according to any bill, statement or estimate procured from the appropriate public office without inquiry into the accuracy of such bill, statement or estimate or into the validity of any tax, assessment, sale, forfeiture, tax lien or all or claim thereof.
- 9. Mortgagors shall pay each item of indebtedness hereit mentioned, both principal and interest, when due according to the terms hereof. At the option of the Mortgagee and without notice to Mo (gag)rs, all unpaid indebtedness secured by this mortgage shall, notwith-standing anything in the note or in this mortgage to the contrary, econic due and payable (a) immediately in the case of default in making payment of any installment of principal or interest on the note, or (b) when default shall occur and continue for three days in the performance of any other agreement of the Mortgagors herein contained
- 10. When the indebtedness hereby secured shall become due wheth r by acceleration or otherwise. Mortgagee shall have the right to foreclose the lien hereof. In any suit to foreclose the lien hereof, there s is a callowed and included as additional indebtedness in the decree for sale all expenditures and expenses which may be paid or incurred by or on behalf of Mortgagee for attorneys' fees, appraiser's fees, outlays for documentary and expert evidence, stenographers' charges, put it ation costs and costs (which may be estimated as to items to be expended after entry of the decree) of procuring all such abstracts of title, title searches, and examinations, title insurance policies. Fortens certificates, and similar data and assurances with respect to title as Mortgagee may deem to be reasonably necessary either to prosecute such suit or to evidence to bidders at any sale which may be had parsuant to such decree the true condition of the title to or the value of the premises. All expenditures and expenses of the nature in this palagraph mentioned shall become so much additional indebtedness secured hereby and immediately due and payable, with interest thereon at her heast rate now permitted by Illinois law, when paid or incurred by Mortgagee in connection with (a) any proceeding, including probate of carrier now permitted by Illinois law, when pagee shall be a party, either as plaintiff, claimant or defendant, by reason of this mortgage of any indebtedness hereby secured; or (b) preparations for the commencement of any suit for the foreclosure hereof after accrual of such oght to foreclose whether or not actually commenced; or (c) preparations for the defense of any actual or threatened suit or proceeding which might affect the premises or the security hereof.
- 11. 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, including all such items 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 interest thereon as herein provided; third, all principal and interest remaining unpaid on the no e; fourth, any overplus to Mortgagors, their heirs, legal representatives or assigns, as their rights may appear.
- 12. Upon or at any time after the filing of a complaint to forcelose this mortgage the court in which sura complaint is filed may appoint a receiver of said premises. Such appointment may be made either before or after sale, without notice, without, agard to the solvency or insolvency of Mortgagors at the time of application for such receiver 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 Mortgagore 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 cast 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 Mortgagors, 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: (1) 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: (2) the deficiency in case of a sale and deficiency.
- 13. No action for the enforcement of the lien or of any provision hereof shall be subject to any defense which would not be good and available to the party interposing same in an action at law upon the note hereby secured.
- 14. The Mortgagee shall have the right to inspect the premises at all reasonable times and access thereto shall be permitted for that purpose.
- 15. The Mortgagors shall periodically deposit with the Mortgagee such sums as the Mortgagee may reasonably require for payment of taxes and assessments on the premises. No such deposit shall bear any interest.
- 16. If the payment of said indebtedness or any part thereof be extended or varied or if any part of the security be released, all persons now or at any time hereafter liable therefor, or interested in said premises, shall be held to assent to such extension, variation or release, and their liability and the lien and all provisions hereof shall continue in full force, the right of recourse against all such persons being expressly reserved by the Mortgagee, notwithstanding such extension, variation or release.
- 17. Mortgagee shall release this mortgage and lien thereof by proper instrument upon payment and discharge of all indebtedness secured hereby and payment of a reasonable fee to Mortgagee for the execution of such release.
- 18. This mortgage and all provisions hereof, shall extend to and be hinding upon Mortgagors and all persons claiming under or through Mortgagors, and the word "Mortgagors" when used herein shall include all such persons and all persons liable for the payment of the indebtedness or any part thereof, whether or not such persons shall have executed the note or this mortgage. The word "Mortgagee" when used herein shall include the successors and assigns of the Mortgagee named herein and the holder or holders, from time to time, of the note secured hereby.

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THAT PART OF LOTS 5 AND 6 IN THE SUBDIVISION (BY KAY AND OTHERS) OF THE SOUTH WEST FRACTIONAL QUARTER OF PRACTIONAL SECTION 4, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: BEGINNING ON A LINE 563 PEET NORTH OF AND PARALLEL TO THE SOUTH LINE OF SAID FRACTIONAL SECTION 4 AT A POINT THEREON WHICH IS 100.21 FEET EAST OF THE POINT OF INTERSECTION OF SAID PARALLEL LINE WITH THE NORTH EASTERLY LIVE OF NORTH ELSTON AVENUE AND RUNNING THENCE EAST ALONG SAID JAJALLEL LINE BEING THE NORTH LINE OF WEST ARMSTRONG AVENUE AS HERE10PORE DEDICATED BY PLAT RECORDED IN THE RECORDER'S OFFICE OF COOK COUNTY, ILLINOIS, AS DOCUMENT 13700508, A DISTANCE OF 230 FEET THENCE NORTH PERPENDICULAR TO SAID PARALLEL LINE A DISTANCE OF 247.21 FEET TO AN INTERSECTION WITH THE NORTH LINE OF SAID LOT 5 WHICH NORTH LINE IS IDENTICAL WITH THE SOUTH LINE OF BUTLERS SUBDIVISION OF LOT 4 IN SAID SUBDIVISION (BY KAY AND OTHERS) AS THE SAME IS LAID OUT AND OCCUPIED THENCE WESTWARDLY ALONG SAID NORTH LINE OF LOT 5, A DISTANCE OF 230.01 PEET TO ITS INTERSECTION WITH A LINE KUNNING NORTH PROM THE POINT OF BEGINNING OF THIS DESCRIPTION AND PERPENDICULAR TO THE HEREINBEFORE MENTIONED PARALLEL LINE FORMING A POINT OF THE NORTH LINE OF WEST ARMSTRONG AVENUE AND THENCE SOUTH ALONG THE LAST MENTIONED PARALLEL DING R
OF BEGINNING, IN COOK COUNTY, ILLINOIS. MENTIONED PARALLEL LINE A DISTANCE OF 244.83 FEET TO THE PLACE ClartsOffica

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