COOK COUNTY, ILLINOS

This instrument was prepared by: 11 JUL 10 AM 11:01

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Larry Poullman

318 South Michigan Ave. Address:

Chicago, IL 60604

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BOX 333-CC

THIRD MORTGAGE

ASSIGNMENT OF RENTS AND SECURITY AGREEMENT

This Third fortgage, Assignment of Rents and Security Agreement is made this first day of April, 1987, between Bank of Ravenswood under Trust Agreement 257867 dated July I, 1986 (hereinafter referred to as "Mortgagor"), and the City of Chicago, Department of Housing, together with its successors and assigns, having its principal office at 318 South Michigan, Chicago, Illissis 60604 (hereinafter referred to as 'Mortgagee").

WITNESSETH:

WHEREAS, Mortgagor has concurrently herewith executed and delivered a Note bearing even date herewith in the orincipal sum of Two Hundred and Forty Four Thousand, Five Hundred and Ninet, four (\$244,594) DOLLARS, made payable to the mortgagee, in which the Mortgagor promises to pay the said principal sum, plus interest thereon, at he rate specified in the Note. Payments shall be made as provided in the Note, with the entire remaining balance of said principal and interest payable on June 1, 1999. All of said principal and interest payments shall be made payable to the Mortgagee and delivered to the Mortgagee at the office of Mortgagee, or Mortgagee's designated agent, in Chicago, Illinois or at such other place as the Mortgagee, or Mortgagee's designated agent, may declare in writing; and

WHEREAS, the Mortgagee is desirous of securing the payment of the Note, together with interest thereon, in accordance with the terms of the Note, and any additional indebtedness or obligations incurred by the Mortgagor on account of any future payments, advances or expenditures made by the Mortgagee pursuant to the Note or this Mortgage or the Construction Rehabilitation Loan Agreement (as hereinafter defined);

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ARTICLE I.

- NOW, THEREFORE, in order to secure the payment of the principal and interest under the Note and the performance of the covenants and agreements contained in this Mortgage, including any extensions or modifications hereto, Mortgagor does by these presents, subject to the First Mortgage (as hereinafter defined), grant, bargain, sell, convey and mortgage unto Mortgagee, its successors and assigns forever and hereby represents and warrants to Mortgagee and grants to Mortgagee and its successors and assigns forever a continuing security interest in and to, all of the following rights, interests, claims and property (referred to hereinafter collectively as the "Premises"):
- (A) All of the real estate, as more particularly described in Exhibit "A" attached hereto and made a part hereof, together with all easements, water rights, hereditaments, mineral rights and other rights and interests appurtednant thereto (hereinafter referred to as the "Real Estate);
- (B) All buildings, structures and other improvements of every kind and description now or hereafter erected, situated or placed upon the Real Estate ("Improvements"), together with any fixtures or attachments now or hereafter owned by lostgagor and located in or on, forming part of, attached to, used or intendal to be used in connection with, or incorporated in any such Improvements including all extensions, additions, betterments, revewals, substitutions and replacements to any of the foregoing;
- (C) Any interests, estates or other claims of every name, kind or nature, both in law and in equity, which Mortgagor now has or may acquire in the Real Extate and Improvements, now owned or have fter acquired;
- (D) All of Mortgagor's interest and rights as lessor in and to all leases, subleases and agreements, written or oral, now or hereafter affecting the Real Estate or the Improvements or any part thereof, and all income, rents, issues, proceeds and profits accuring and to accrue from the Real Estate and Improvements;
- (E) All right, title and interest of the Mortgagor in and to all fixtures, personal property of any kind or character now or hereafter owned by Mortgagor and attached to or contained in and used or useful in connection with the Real Estate and Improvements;

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- (D) All of lightyagor's interest and rights as lesson in and to all teases, subjected and agreements, written or ordi, and of lessoning allegoung time lessons or me il proverents or may part there in all income all income the conting man or accurate the conting man or actual from the keat Escate and Ingovernment
- (E) All right, there and introver of the follogous in and to all discusses, personal property of my almi or character for or acceptar owned by Nortgagor and attached so or contained in and acceptable to conception with text acceptable and laproversants;

- (F) All the estate, interest, right, title or other clain or demand which Mortgagor now has or may hereafter have or acquire with respect to (a) proceeds of insurance in effect with respect to the Real Estate and Improvemnts, and (b) any and all awards, claims for damages, judgments, settlements and other compensation made for or consequent upon the taking by condemation, eminent domain or any like proceeding of the whole or any part of the Real Estate and Improvements; and
- (C) All other property rights of the Mortgagor of any kind or character related to the Real Estate and Improvements.

IT IS INTER agreed, intended and declared that all the aforesaid property rights and interests shall, so far as permitted by law, be deemed to form a part and parcel of the Real Estate and Improvements and be covered by this Mortgage, and as to any of the aforesaid property which does not so form a part and parcel of the Real Estate and Improvements, this Mortgage is hereby deemed to be and is, as well, a Security Agreement under the Illinois Uniform Commercial Code for the purpose of creating a security interest in such property, which Mortgagor hereby grants to the Fortgagee as secured party (as defined in the Illinois Uniform Commercial Code)

TO HAVE AND TO HOLD the Premises that the Mortgagee and its successors and assigns, forever, for the purposes and uses herein set forth.

ARTICLE II. GENERAL AGREEMENT

To protect the security of this Mortgage, the Mortgagor further covents and agrees as follows:

(1) Payment of Principal and Interest. Mortgagor shall pay promptly when due the principal and interest and any other sums required to be paid on the Note or under this Mortgage or the Construction Rehabilitation Loan Agreement at the times and in the manner provided therein and shall pay any other indebtedness secured hereby as same becomes due, and shall duly perform and observe all of the covenants, agreements and provisions contained herein and in the Construction Rehabilitation Loan Agreement.

- (F) All vice escate, interest, clifet, title or object claim of decimal which integrate now as are as interested in a complete the consequence of acquire vice. The sequence of interested in element when respect to the site of decimal instruments, and the sequence of areas, chains for decimal fulgrands, settlements and other anapoint in a consequent the third or endeather the calder of consequent the third calder of any part of the sequent of all improvements; and the second of the sequence of the consequent of the calder of any part of the second of the se
 - (C) All other property rights of the Mortgagor of any ideal or contacted to the Res. Secate and improvisests.

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(2) Third Mortgage This is a third mortgage on the Premises, and is subject and subordinate in each and every respect to any and all rights of any kind created by that certain first mortgage ("First Mortgages") dated 31, \$7 and recorded as document No. (134670, *respectively, in the Office of the Cook County Recorder of Deeds, securing a note of even date therewith in the total amount of \$250,000. Mortgagor shall pay promptly when due any sums due under said note and shall perform promptly and fully any acts required under the First Mortgage. Mortgagor will not, without the prior written consent of Mortgage, modify, extend or amend the First Mortgage or increase the amount of the indebtedness secured thereby.

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(3) Preservation, Restoration and Use of Prezises.

The Mortgagor shall:

- (a) promptly repair, restore, replace or rebuild any portion of the Premises which may become damaged, destroyed, altered, removed, severed or demolished, whether or not proceeds of insurance are available or sufficient for the purpose, with replacements at least equal in quality and condition as existed prior thereto, free from any security interest in encumbrances on or reservation of title thereto;
- (b) keep and maintain the Presises in good condition and repair, without waste, and rice from mechanics' liens, materialmen's liens or like liens or claims or other liens or claims for lien of whatever seture, except the First Mortgage;
- (c) complete, within a reasonable time, any improvements now or hereafter in the process of erection upon the Premises:
- (d) comply with all statutes, rules, regulations, orders or, decrees and other requirements of any governmental body, federal, state or local, having jurisdiction over the Premises and the use thereof and observe and comply with any conditions and requirements necessary to preserve and extend any and all rights, licenses, permits (including without limitation zoning variances, special exceptions and non-conforming uses), privileges, franchises and concessions that are applicable to the Premises or its use and occupancy;
- make no material alternations in the Premises, except as required by law or municipal ordinance;
- (f) suffer or permit no change in the general nature of the occupancy or use of the Premises without the Mortgagee's prior written consent;

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 - make no material abbrachica in the Premises, except as (9)required by law or sustained oreinance;
 - satisar or permit no change in the gameral nature of the occupancy or use of the Premises without the Marchenes a orior whitten consent:

- (g) pay when due all operating costs of the Premises;
- (h) initiate or acquiesce in no zoning reclassification with respect to the Premises, without the Mortgagee's prior written consent.
- (i) not abandon the Premises, nor do anything whatsoever to depreciate or impair the value of the Premises or the security of this Mortgage;
- refrain from any action and correct any condition which would increase the risk of fire or other hazard to the Premises or any portion thereof;
- (k) cause the Premises to be managed in a competent and professional manner;
- (1) not permit execution of any leases for a term in excess of one (1) year without the prior written consent of the Mortgagee;
- (m) not permit any unlawful use or nuisance to exist upon the Premises; and
- (n) provide the Mortgagee or its authorized representative with access to the Premises, subject to the rights of the tenants, at all reasonable times for the purpose of inspecting the Premises.
- (4) Payment of Taxes and Other Charges. Mortgager shall be responsible for the payment, when first due and owing and before any penalty attaches, of all taxes and assessments (general or special), water charges, sewer charges, and any other charges, fees, taxes, claims, levies, expenses, liens and assessments, ordinary or extraordinary, governmental or non-governmental, statutory or otherwise, that have be asserted against the Premises or any part thereof or interest therein. Mortgager shall promptly furnish to Mortgagee duplicate receipts evidencing payment thereof. Notwithstanding anything contained herein to the contrary, Mortgagor may, in good faith and with reasonable diligence, contest the validity or amount of any such taxes or charges, provided that any such contest stops the enforcement of such taxes, assessments, or charges.
- (5) Insurance. The Mortgagor shall insure and keep insured the Premises and each and every part and parcel thereof against such perils and hazards as the Mortgagee may from time to time require, including, without limitation:

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- (a) Insurance against loss to the Improvements caused by fire, lightning, windstorms, vandalism, malicious mischief, and risks covered by the so-called "all perils" endorsement and such other risks as the Mortgagee may reasonably require, in amounts (but in no event less than the aggregate of the initial stated principal amount of the Note and the principal and interest due under the First Mortgage) equal to the full replacement value of the Improvements;
- (b) Comprehensive general public liability insurance against bodily injury and property damage in any way srising in connection with the Premises naming Mortgagee as an additional insured party thereunder;
- (c) During the making of any alterations or improvements to the Precises (i) insurance covering claims based on the owner's or employer's contingent liability not covered by the insurance provided in subsection (b) above and (ii) Workmen's (ommensation insurance covering all persons engaged in making such alterations or improvements.

All policies of insurance to be maintained and provided as required herein shall be in forms, with companies and in amounts reasonably satisfactory to Mortgagee, and all policies of casualty insurance shall have attached thereto waiver of subrogation and mortgagee loss payable clauses or endorsements in favor of and with loss payable to Mortgagee.

All said insurance shall provide for thirty (50) days prior written notice of cancellation to Mortgagee. Mortgagor shall deliver all policies, or certificates thereof, including additional and renewal policies, to Mortgagee marked "paid", and, in case of insurance policies about to expire, the Mortgagor shall deliver renewal policies or certificates thereof, not less than thirty (30) days prior to the respective dates of expiration.

- (6) Proceeds of Insurance. In the event of any damage to, or destruction of, the Premises, the Mortgagor will promptly give written notice to the Mortgagee of such damage or destruction.
 - (a) In case of loss covered by policies of insurance, the Mortgagee (or, after entry of decree of foreclosure, the purchaser at the foreclosure sale or decree, as the case may be) is hereby authorized at is option either (i) to settle and adjust any claim under such policies without the consent of the Mortgagor, or (ii) to allow the Mortgagor to agree with the insurance company or companies on the amount to be paid upon the loss.

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The Mortgagee shall, and is hereby authorized to, collect any such insurance proceeds and the expenses incurred by the Mortgagee in the adjustment and collection of insurance proceeds shall be deemed additional indebtedness secured by this Mortgage and shall be reimbursed to the Mortgagee upon demand.

- (b) In the event of any insured damage to, or destruction of, the Premises or any part thereof Mortgagee may, in its sole discretion, (i) apply the proceeds of insurance payable upon the indebtedness secured hereby in such order or manner as the Mortgagee may elect, or (ii) apply the proceeds of insurance to reimburse the Mortgagor for the cost of restoring, repairing, replacing or rebuilding the Premises or any part thereof.
- (c) In the event that proceeds of insurance, if any, shall be made available to the Mortgagor for the restoring, repairing, replacing or rebuilding or the Premises, the Mortgagor hereby covenants to restore, repair, replace or rebuild the same, to be of at least equal value, and of substantially the came character as prior to such damage or destruction, all to be effected in accordance with plans and specifications to be first submitted to and approved by the Mortgagee.
- Mortgagee prompt notice of any proceedings, instituted or threatened, seeking condemnation or taking by eminent domain or any like process (generally 'Taking'), of all or any part of the Precuses or affecting any easement thereon or appurtenance thereof and shall deliver to Mortgagee copies of any and all papers served in connection with any such proceedings, and Mortgagor hereby assigns, transfers and sorts ever unto Mortgagee the entire proceeds of any and all awards resulting from any Taking. Mortgagee is hereby authorized further authorized to give appropriate receipts therefor.
- (8) Construction Rehabilitation Loan Agreement. The proceeds of the loan hereby secured are intended to finance rehabilitation of the Improvements and pursuant to the Construction Rehabilitation Loan Agreement dated March 1, 1987 between Mortgagor, Community Investment Corporation, and City of Chicago further covenants and agrees that such rehabilitation shall be completed in accordance with plans and specifications approved by and deposited with the Mortgagee.

The Hortgage shall, and is hereby authorized to, college any such intervance prospects and the expenses incurred by the Derope on the algest and the expenses incurred by parameters shall be comestablicate intiones sequence by the contest of thickness sequence by the contest of the interpage and small be retinauraed to the instrugues open denals.

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The occurrence of any default under the Construction Rehabilitation Loan Agreement not cured within the time, if any, permitted therein shall constitute a default under this Mortgage. Upon default by Mortgagor in any of the terms, provisions or covenants of the Construction Rehabilitation Loan Agreement, the Mortgagee may, but need not, declare the entire unpaid principal balance and all interest accrued under the Note to be immediately due and payable and/or complete the rehabilitation of said Improvements and enter into the necessary contracts therefor. All monies expended to complete such rehabilitation shall be deemed additional indebtedness secured by this Mortgage payable on demand with interest accruing at the default rate set forth in the Note.

shall not create, effect, contract for, commit to, consent to, suffer or permit any conveyance, sale, assignment, transfer, lien, pledge, mortgage, security interest or other encumbrance or alienation (or any agreement to do any of the following) of the Premises or any part thereof or interest therein, without the prior written consent of the Mortgagee. If the Mortgagor shall do any of following) of the Premises or any part thereof or interest therein, without the prior written consent of the Mortgagee. If the Mortgagor shall do any of the foregoing without the prior written consent of Mortgagee, then the Mortgagee at its option, has the right to accelerate the maturity of the Nortgagee at its option, has the right to accelerate the maturity of the Nortgagee and payable without notice to Mortgagor.

Any waiver by Mortgagee of the provisions of this paragraph shall not be deemed to be a waiver of the right of Mortgagee to insist upon strict compliance with the provisions of this paragraph in the future.

Mortgagee's Performance of Defaulted Acts. Un case of default herein by Mortgagor, Mortgagee may, but need not, make any payment or perform any act herein required of Mortgagor in any norm and manner deemed expedient, any may, but need not, make full or partial payments of principal or interest on prior encuriorances, 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 monies paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including reasonable attorneys' fee, and any other monies advanced by Mortgagee to protect the Premises and the lien hereof, shall be deemed additional indebtedness secured hereby, and shall become immediately due and payable, with interest thereon at the default interest rate provided for in the Note. Inaction of Mortgagee shall never be considered as a waiver of any right accruing to it on account of any default on the part of Mortgagor.

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- (11) Events of Default. It shall constitute a default under this Mortgage when:
 - (a) Mortgagor fails to timely make payment of the Note of any installment thereof, including principal, interest, or any appliciable loan fee or other amount required to be paid and such failure continues for five (5) days; or
 - (b) Mortgagor fails to duly observe or perform any term, covenant, condition or agreement of this Mortgage, or in the Note, Construction Rehabilitation Loan Agreement or any other instrument securing the Note, and said default continues for 30 days; or
 - (c) Wrtgagor fails to pay any sum due or fails to perform any condition, covenant, term or agreement required under the First Mortgage or the note that is secured by the First Mortgage; or
 - (d) Mortgagor, or any guarantor of the indebtedness securred hereby is: (i) voluntarily adjudicated a bankrupt or insolvent, or (2) seeks or consents to the appointment of a receiver or truster for itself or for all or any part of its property, or (3) files a petition seeking relief under or files an answer admitting the material allegations of a petition filed against it under any bankruptcy or similar laws of the United states or the State of Illinois, or (4) makes a general assignment for the benefit of creditors, or (5) makes an admission in writing of its inability to pay its debts generally as they become due; or
 - (e) Any order, judgment or decree is entered upon an application of a creditor of Mortgagor by a court of competent jurisdiction appointing a receiver or trustee or custodian of all or a substantial part of the assets of the Mortgagor, or approval of any petition filed against Mortgagor hereby seeking relief under any bankruptor or other similar laws of the U.S. or any state and receives in force, undischarged or unstayed for a period of 60 days; or
 - (f) Any warranty, representation, certification, financial statement or other information made or furnished at any time pursuant to the terms of this Mortgage or the Construction Rehabilitation Loan Agreement by Mortgagor, or by any person or entity liable for the indebtedness secured hereby, shall prove to be materially inaccurate or false; or
 - (g) Mortgagor transfers, conveys, assigns or sells the Premises or any interest therein or if the Mortgagor is a partnership, corporation or land trust, there occurs any assignment or transfer of control or of the benefical interest therein; or
 - (h) Mortgagor abandons the Premises.

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- (g) Horogram conneces, tensels, assigns or seils the frantises or any hitterest therein of if the Hortgagor is a partnership, upopolitics or land oxist, there eccurs any assignment or transier of coprol or of the benefical interest therein, or
 - (i) Ebrtgagor abandons the Frentises.

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- (12) Remedies on Default. If a default under this Mortgage snall occur, Mortgagee may at its option, (a) declare the entire indebtedness secured hereby to be immediately due and payable, without notice or demand (each of which is expressly waived by Mortgager); (b) institute proceedings for the complete foreclosure of the Mortgage; (c) take such steps to protect and enforce its rights whether by action, suit or proceeding in equity or at law for the specific performance of any covenant, condition or agreement in the lote or in this Mortgage; (d) exercise any or all rights and remedies available under the Uniform Commercial Code; and (e) enforce this Mortgage in any other manner permitted under the laws of the State of Illinois.
- of this Mortgage or enforce any other remedy of Mortgagee under this Mortgage or the Note or the Construction Rehabilitation Loan Agreement, there shall be allowed and included, as additional indebtedness in the judgment our decree, all expenditures and expenses which may be paid or incurred by or on behalf of Mortgagee for reasonable attorney's fees and other related costs and expenses paid or incurred in connection with such proceeding.
- (14) Right of Possession. Subject to the rights of the Mortgagee under the First Mortgage, in any case in which, under the provisions of this Mortgage, Mortgagee has a right to institute foreclosure proceedings, whether before or after the institution of such proceedings to foreclose the lien hereof or before or after sale thereunder, Mortgagee shall, upon demand of Mortgagee, surrender to Mortgagee, and Mortgagee shall be entitled to take actual possession of the Premises or any part thereof, personally or by its agent or attorneys, and Mortgagee, in its discretion may enter upon and take and maintain possession of all or any part of the Premises, together with all documents, books and records.

Upon taking possession of the Premises, the Mortgagee may make all necessary or proper repairs, decoration, renewals, replacements, alterations, additions, betterments, and improvements in connection with the Premises as may seem judicious to Mortgagee to insure, protect and maintain the Premises and all risks incidental to Mortgagee's possession, operation, and management thereof, and to receive all rents, issues and profits therefrom.

of the Premises received by Mortgagee after having possession of the Premises, or pursuant to any assignment thereof to Mortgagee under the provisions of this Mortgage or of any separate Assignment of Rents or Assignment of Leases, shall be applied in payment of or on account of the following, in such order as Mortgagee (or in case of a receivership, as the court) may determine:

(12) Bacolles on Default. If a default under this Hortgage sixit occur, Hortgages may no its option, (a) declare the cating ladastedness secured hereby to be installately due and payable, which is arounded or decaming (each of which is aroundskip valved by Hortgager); (b) notice or decaming (each of which is aroundskip valved of the Hortgager); (c) this such steps to protect und ordered its rights abother of action, this or proceeding in equity or at her for the specific performance of any covarant, condition of agreement is for the Horte or in this Hortgager (d) exception and this injures and the condition of the securities and or the this fortgager (d) exception of the first securities and or the first securities and other manner consisted under the laws of the State of Tillnois.

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(14) Highe of Possession. On ject to the rights of the provisions of the rights of Possession. On ject to the rights of the provisions of this foreigns, where it any ease in whice, under the provisions of this foreigns, where it is not a right to institute of such proceedings to foreigns, where it is not of the institution of such proceedings to foreigns to the institution of such there end is the section of the proceedings in the time and fortgage to must be easified to this sense; where the procession of the Premises of and Postession of actionarys, and Postession as its discussion may enter upon and take the documents, book as the respective with the councits, book and records.

(2), rading promoselds of the Premises, the Markynged may make all nacessays of proper repolics, decretion, renowals, replacements, adjustences, connections, additions, bordenmants, and improvements in connection with the fremises as may seem judicions to Markyagem to incure, produce an exintain the Premises and all risks included to Markyagem, peaceston, operation, and ranagement themost, and to make all rents, issues and ordered to thereing.

(15) Priority of Aught Physicalia, key avails, issues and profits of els Premises received by Surgages alies naving parmassion of the Residues, or pursuant to any assignment to entury assignment to entury assignment to entury or and the course of the enter of the sense of the sense of the sense of the enter of the court of the court may december.

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- (i) to the payment of the operating expenses of the Premises, including reasonable compensation to Mortgagee or the receiver and its agent or agents, (ii) to the payment of taxes, special assessments, and water taxes now due or which may hereafter become due on the Premises, or which may become a lien prior to the lien of this Mortgage, (iii) to the payment of all repairs, decorating, renewals, replacements, alterations, additions, betterments, and improvements of the Premises, including the cost from time to time of installing or replacing personal property or fixtures necessary to the operation of the Premises, (iv) to the payment of any indebtedness secured hereby or any deficiency which may result from any foreclosure sale, or (v) with respect to any overplus or remaining funds, to the Mortgagor, its successors, or assigns, as their rights may appear.
- filing of any complaint to foreclose the lien of this Mortgage, the court may, upon application, appoint a receiver of the Premises. Such appointment may be made either before or after foreclosure sale, without notice, without regard to the solvency or involvency, at the time of application for such receiver, of the person or persons, if any liable for the payment of the indebtaness hereby secured, without regard to the value of the Premises at such that and whether or not the same is then occupied as a homestead, and without bond being required of the applicant. Mortgagee or any employee or agent thereof may be appointed as such receiver. Such receiver shall have the power to take possession control, and care of the Premises and to collect all rents and profits thereof during the pendency of such foreclosure suit.
- estate therein sold pursuant to any court order or decree obtained pursuant to the Mortgage shall be sold in one parcel, as an entirety, or in such parcels and in such manner or order as Mortgages, in its sole discretion, may elect, to the maximum extent permitted by the laws of the State of Illinois. At any such sale, Mortgagee may bid for and acquire, as Purchaser, the Premises or any part thereof, and in lieu of perfing cash therefor, may make settlement for the purchase price by crediting upon the indebtedness due the amount of Mortgagee's bid.
- proceeds of any foreclosure sale of the Premises shall be distributed and applied in the following order of priority; (i) on account of all costs and expenses incident to the foreclosure proceedings, (ii) all other items which, under the terms hereof, constitute secured indebtedness additional to that evidenced by the Note, with interest thereon, (iii) all principal and interest remaining unpaid on the Note, and (iv) any overplus to Mortgagor, its successors, or assigns, as their rights may appear.

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- (16) Appointment of Receiver. Upon or at any class after the court filing of any complaint to toxiclose the lien of this freezes, bus court may, upon application, appoint a receiver of the Francises. Such appointment may as made elities as solutions or after foundiesure raile, without application in again to the solution or after foundiesure raile, without application in again to the solutions of the lien of the first interval application of the lien of the lien payment of the lien that the lien are the first interval at the lien of the lien and the lien are the solution of the lien and the lien are the solution as some that the lien applicant. Such associate the lien or are solution of the lien and lien that the lien or are sold and the lien that the position of the lien and lien that the collect all reads and profits the content of during the personner, it summing to collect all reads and profits.
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- (19) Insurance Upon Foreclosure. In case of an insured loss after foreclosure proceedings have been instituted, the proceeds of any insurance policy or policies, if not applied in restoring the Premises, shall be used to pay the amount due in accordance with any decree of foreclosure that may be entered in any such proceedings, and the balance, if any, shall be paid as the court may direct.
- Waiver of Statutory Rights. Mortgagor shall not apply for or avail itself of any appraisement, valuation, redemption, stay, extension, or exemption laws, or any so-called "Moratorium Laws", now existing or hereafter enacted, in order to prevent or hinder the enforcement of foreclosure of this Mortgage, but hereby waives the benefit of such laws. Mortgagor, for itself and all who may claim through or under it, waives any and all right to have the property and estates comprising the Premises marshalled upon any foreclosure of the lien hereof and agrees that any court having jurisdiction to foreclose such lien may order the Premises sold as an entirety. The Mortgagor hereby expressly waives any and all rights of redemption from sale under any order or decree of foreclosure of this Mortgage, on its own behalf and on behalf of each and every person having a beneficial interest in Mortgagor, it being the intent is reof that any and all such rights of redemption of the Mortgagor and of all other persons are and shall be deemed to be hereby waived.
- (21) Waiver of Defenses. No action for the enforcement of the lien of this Mortgage shall be subject to any defense which would not be good and available to the party interposing the same in an action of law upon the Note.
- (22) Partial Payments. Acceptance by Mortgagee of any payment which is less than payment in full of all amounts due and payable at the time of such payment shall not constitute a waiver of Mortgagee'; right to exercise its option to declare the whole of the principal sub-then remaining unpaid, together with all accrued interest thereon, immediately due and pay able without notice, or any other rights of the Mortgagee at that time or any subsequent time, without its express written consent, except and to the extent otherwise provided by law.
- (23) Delays and Ormissions. No delay in the exercise of or failure to exercise any remedy or right accruing or any default under this Mortgage shall impair any such remedy or right or be construed to be a waiver of any such default or acquiescence therein, nor shall it affect any subsequent default of the same or of a different nature.

(19) Insurance thron Forestering, in erro of an insured loss stated forestering forestering paracelles in the forestering the process of any insurance policy or policies, if ear applies in marchaeting the largestering the insurance with any state of some state is a constrained with any state of forestering and the organization of the say, shall be paid as the court may direct.

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(21) Waiver of Petersys. We sected for the carbacecent of the ited of this isotype and the course of the part of the party interposing the same in an artist of the upon the bounder.

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- (24) Rescission of Election. Acceleration of maturity, once made by Mortgagee, may at the option of Mortgagee be rescinded, and any proceedings brought to enforce any rights or remedies hereunder may, at Mortgagee's option, be discontinued or dismissed, whereupon, in either of such events, Mortgager and Mortgagee shall be restored to their former positions, and the rights, remedies and power of Mortgagee shall continue as if such acceleration had not been made or such proceedings had not been commenced, as the case may be.
- remedies of Mortgagee shall be cumulative and concurrent and may be pursued separately, successively or together against Mortgagor, any guarantor of the Note, or any one or more of them, at the sole discretion of Mortgagee, arrivaly be exercised as often as occasion therefor shall arise, all to the taximum extent permitted by the laws of the State of Illinois. If Mortgagee elects to proceed under one right or remedy under this Mortgage or the Note, Mortgagee may at any time cease proceeding under such right or remedy and proceed under any other right or remedy under this Mortgage or the Note.
- (26) Giving of Notice. All notices or other communications required or contemplated in connection with this Mortgage shall be in writing, and the mailing thereof by certified mail, return receipt requested with postage prepaid and addressed as follows:

If to Mortgagee: City of Chicago

Department of Housing 318 South Michigan Avenue Chicago, Illinois 60604 Attention: Commissioner

With Copies to: Corporation Counsel of the

City of Chicago City Hall, Room 511 121 North LaSalle Street Chicago, Illinois 60602

If to Mortgagor: Bank of Ravenswood

1825 W. Lawrence Ave. Chicago, Illinois 60640

The parties may designate by written notice any different addresses to which subsequent notices, certificates or other communications shall be sent. All notices by mail delivered pursuant to this paragraph shall be deemed delivered on the fifth (5th) business day after the date mailed.

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- (24) Resetsplan of Election. Accderation of materity, once made by Martgagos, may at the option of loverstand be reschiled, and any processing processing averaged by respective seventies may, an Martgagos's option, or discontinued on discissed, anteceptary of a situary cach events, Martgagor and Doregagos shall be respected to their tecture positions, and the rights, remedies and power of Mortgagos shall continue as it such acceleration had not been made or such proceedings had not been commenced, as the case may be.
- (25) Repaires Grantative and Concurrent and take and concurrent and take to remedies of Marigages shall no organizative and concurrent and take to pursue a parsued separateary, subdestable of the class equiest integrated, and the concurrent of the concurrent of the concurrent and the concurrent and the concurrent and the concurrent the concurrent to the concurrent extent permitted by the laws of the Sauce of little of the last of the concept under this Marigage of the Wartgages that any time rease proceeding under this Martgage or the last, proceed under any class right or reased under this Martgage or the Note.
 - (26) Giving of Norice. All nothers or other commandstions required or confemplated in democition, with this Nortgage simil of the multing, and the multing through by certified mail, return receipt requested with postage propaid and admissed as follows:

If to Wortgagee: City of Whicago

Departient of Housing
J'S South Michigan Avenue
Clicago, Hilinois 60604
Attention: Commissioner

With Copies to:

Corporation Counsel of the

City of Chicago City Hail, know 511 121 North LaSaile Street Chicago, Illinois 50602

If to Burgagor:

Ram: of Kavenshood 1825 W. Liwrence Ave. Quicago, Illinois 85640

The parties est designate by dritten notice any fillibrent addresses to which subsequent notices, eseculitantes or other commutations shall be sent. All notices by sail delivered persuent to this paragraph shall be deemed delivered on the fifth (Sto) business day after the date mailed.

Any such notice may be served by personal delivery thereof to the other party, which delivery shall constitute service of notice hereunder on the date of such delivery.

- (27) Time of the Essence. Time is of the essence with respect to the Note and this Nortgage.
- (28) Modifications. This Mortgage may not be changed, waived, discharged or terminated orally, but only by an instrument or instruments in writing, signed by the party against which enforcement of the change, waiver, discharge or termination is asserted.
- (29) Covidents shall run with the Land. All the covenants hereof shall run vith the land.
- (30) Mortgage Perturmance Reports. Upon occupancy of ninety-five percent (95%) of the premises, the Mortgagor shall from time to time, but not less than once a year, furnish Mortgagee with a performance report in the form of Exhibit "B" attached hereto, together with such other information as Mortgagee may reasonably request.
- (31) Headings. The headings of articles, sections, paragraphs and subparagraphs in this Mortgage are for convenience or reference only and shall not be construed in any way to limit or define the content, scope, or intent of the provisions hereof.
- (32) Construction of Mortgage. The place of contract and payment being located in Illinois, this Mortgage shall be construed and enforced according to the laws of the State of Illinois.
- paragraph, sentence, clause, phrase, or word, or the application thereof, in any circumstance, is held invalid, the remainder of this Mortgage shall be construed as if such invalid part were never included herein and this Mortgage shall be and remain valid and enforceable to the fullest extent permitted by law.
- (34) Grammar. As used in this Mortgage, the singular shall include the plural, and masculine, feminine, and neuter pronouns shall be fully interchangeable, where the context so requires.

Any such cotics may an served by personal cellwary thereof to the other party, which dollyony shall constitute service of notice hereunder an the cate of such dollwary.

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 - (29) Covenents shall run with the Land. All the covenants sereof shall run with the land.
- (30) Portgrue Callemann Resorts. Spot accupancy of sincety-live percent (30) of the percent (95) of the portable, the percent (95) of the portable, the perceptor inside a to the particles of the fortgages with a particles accessed to the fine that the factor of the ference report in the fine of the first of testerior servers.
- (31) Esplings. The browlegs of articles, sections, perspections and subjects property in this thicky go at the convenience or inference only and shall not be constructed them way to limit or define the content, reope, or intent of the provisions hands.
- (32) Oan inversion of Mortgage. The place of contract and payment being Foctor in Illinois, this Mortgage shall be constitued and enforced according to the line of the State of Illinois.
- (33) Severability, if any provided of this foregage, or any partycopi, seatmone, of ease, phease, or more, or two application charmons, in any officerrunated, it hald unvailed the resultables of this foregage constitues at it such the life part vote awer unclaired acres and this such that and onforceable to the runless amount paratited by law.
- (34) Grammer. As used in this hoursquar, the singular sinit include the planet, and mesculina, fundable, and neuter promount shall be fully interchangealle, and no the context so requires.

- (35) Successors and Assigns. This Mortgage and each and every covenant, agreement and other provision hereof shall be binding upon the Mortgagor and its sucessors and assigns (including, without limitation, each and every record owner from time to time of the Premises or any other person having an interest therein), and shall inure to the benefit of the Mortgagee and its successor and assigns. Wherever herein the Mortgagee is refered to, such reference shall be deemed to include the holder from time to time of the Note, whether so expressed or not.
- (36) Further Assurances. The Mortgagor will do, execute, acknowledge and deliver all and every further acts, deeds, conveyances, transfers and assurances necessary or proper, in the sole judgment of the Mortgagee, for the better assuring, conveying, mortgaging, assigning and confirming onto the Mortgagee, all property mortgaged hereby or property intended so to be, whether now owned by Mortgagor or hereafter acquired. Upon, any failure by the Mortgagor so to do, the Mortgagee may make, execute and record any and all such documents for and in the name of the Mortgagor, and the Mortgagor hereby irrevocably appoints the Mortgagee, its agents and attorney-in-fact for that purpose. The Mortgagor will reimburse the Mortgagee for any sums expended by Mortgagee in making, executing and recording such documents.
- (37) Indemnification. In addition to all other indemnities in favor of the Mortgagee specifically provided in this Mortgage, the Mortgagor shall indemnify the Mortgagee and save the Mortgagee harmless from and against any and all losses, liabilities, suits, obligations, fines, damages, penalties, claims, costs, charges, and expenses, including, without limitation, reasonable architect's engineer's and attorney's fees and all disbursements which may be imposed upon, incurred or asserted against the Mortgagee.
- (38) Prepayment Privilege. Mortgagor reserves the right to prepay at any time, all or any part of, the principal amount of the Note secured hereby without payment of penalties.
- Obligation. Mortgagee to Mortgager, or any part thereof, or any amount paid out or advanced by Mortgagee, be used directly or indirectly to pay off, discharge or satisfy, in whole or in part, the First mortgage or any other prior lien or encumbrance upon the Premises, then Mortgagee shall be subrogated to such other lien or encumbrance and shall have the benefit of the priority of same.
- by Mortgagee to Mortgagor, or any part thereof, or any amount paid out by advanced by Mortgagee, be used directly indirectly to pay off, discharge or satisfy, in whole or in part, the First Mortgage or any other prior lien or encumbrance upon the Premises, then mortgagee shall be subrogated to such other lien or encumbrance and shall have the benefit of the priority of same.

- (35) Successors and Assigns. This foregree and each and every convenient, epocentral at all each and every convenient, epocentral at all established of the second and assigns, (Asabading, admost limitation) each and every new the second form time of the problem of the second every new that every new the second every new that second invite so the conditional configuration of the second every invite so the conditional configuration of the second every many in the second every many the second every many that the second every many that the desired to the second every the desired to the second every the second every
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- (38) Pagayasat Privilego. Macegagor reserves the right to propey of all of any part of, the principal angular of the feet secured barroly without payment of pendities.
- (09) Release Upon Reprent and Discharge of Rorthgeon's Collegicies. Sorthern to Reprent the test of test of the test of te
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- Inspection of Premises. Mortgagor shall permit Mortgagee or its agents to inspect the Premises at all reasonable times, and access thereto shall be permitted for such purpose.
- Exculpation. This Mortgage is executed by Bank of Ravenswood, not personally, and it is expressly understood and agreed that nothing herein contained shall be construed as creating any personal liability of the Mortgagor for the said indebtedness secured hereby, or for the performance of any covenant, either express or implied, herein contained, all such personal liability, if any, being expressly waived by Mortgagee and by every person new or hereafter claiming any right or security hereunder, and that so far as Mortgagor is personally concerned, the legal holder or holders of the Note and the owner or owners of any indebtedness secured hereby shall look to the Premises hereby conveyed for the payment thereof by the enforcement of the lien hereby created in the manner merein and in the Note provided and to any other security given for the indebtedness evidenced by the Note.

IN WITNESS WIEREOF, Mortgagor has caused these presents to be signed and attested to or the day and year first above written.

BANK OF RAVENSWOOD, as Trustee under

25-7867 its Trust-No. Individually

MORTGAGE EXONERATION RIDER

OFFICE This MORTGAGE is executed by Bank of Ravenswood, not personally not as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee (and said Bank of Pavenswood, hereby warrants that is possesses tull power and authority to execute this instrument), and it is expressly understood and agreed that nothing herein or in said Note contained shall be construed as creating any liability on the said Trustee or on said Bank of Ravenswood personally to pay the said Note or any interest that may accrue thereon, or any inceptedness accruing hereunder, or to perform any covenant either express or implied herein contained, or on account of any warranty or indemnification made nereunder, all such liability, if any, being expressly waived by Mortgagee and by every person now or hereafter claiming any right or security hereunder, and that so far as the Trustee and its successors and said Bank of Ravenswood personally are concerned, the legal holder or holders of said Note and the owner or owners of any inceptedness accruing 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 and in said Note provided or by action to enforce the personal liability of the guarantor, if any.

STATE OF ILLINOIS)) SS
COUNTY OF COOK)
I, the undersigned, a Notary Public in and for said County, in the state aforesaid, DO HEREBY CERTIFY, THAT DOUGLAS VI. IN EAST Vice President of Bank of Ravenswood, and winder a subscribed to the foregoing instrument as such Assi Vice President and Configuration of Trust Officer respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act, and as the free and voluntary act of said Bank, for the uses and purposes therein set forth; and the said Land. Trust Officer did also then and there acknowledge that he, as custodian of the corporal seal of said Bank, did affix the raid corporate seal of said Bank to said instrument as his own free and voluntary act, and as the free and voluntary act of said Bank for the uses and purposes therein set forth.
Given under my hand and Notarial Seal this 15th day of JUNE, 1987
Notary Public Notary Public Notary Public State of Illinois May Commission Expires 5/4/91 My Commission Expires 5/4/91

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EXHIBT "A"

Legal Description:

Lot 3 in Plotke, and Grosby's Subdivision of part of Block 19 in Jackson's Subdivision of the Southeast 1/4 of section 11, and the Southeast 1/4 of section 12, Township 40 North, Range 14, East of the Third Principal Meridian in Cook County, Illinois.

Address Commonly known As:

4911-19 N. Whipple Ave. Chicago, Illinois 600/5

Permanent Index No.:

13-12-316-005-0000

ELO an

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-18- Clart's Office

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"A" TEIRII

Legal Description:

Dic see Lot 3 in Platia, and Grosey's Bublivisian of part of Block if in Jackson's Subdivision of the Sandleast 1/4 of section ii, and the Southnest 1/4 of section 12, Township 40 North, Range 14, East of the Third Principal Meridian in Cook County, Illinois.

Adiress Commonly Known As:

4911-19 W. Mulpple ave. Chicago, Tilinois obo25

Permanent Irsian ik.:

13-12-316-003-0000

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