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Borrower covenants that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, generally the title to the Property against all claims and demands, subject to any declarations, easements or restrictions listed in a schedule of exceptions to the Property. Borrower hereby warrants and covenants that Borrower will warrant and defend grant and convey the Property, that the Property is unencumbered, and that Borrower will warrant and defend Borrower covenants that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, property (or the leasehold estate if this Mortgage is on a leasehold) are herein referred to as the "Property".

TOGETHER with all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water, water rights, and water stock, and all fixtures now or hereafter attached to the property, all of which, including replacements and additions thereto, shall be deemed to be and remain a part of the property covered by this Mortgage; and all of the foregoing, together with said property (or the leasehold estate if this Mortgage is on a leasehold) are herein referred to as the "Property".

which has the address of, 1013-1021, West, Diversey, Parkway, Chicago, Illinois, 60614 (Street) (City) (State and zip code) (herein "Property Address");

14-29-103-076 G-0 ALL
Property of Cook County, Illinois

88408698

Canal Trustees Sub. of the East one-half of Section 29-40-14, Edson's subdivision of the East 6-2/3 acres of Outlot 10 and the East 3-1/3 acres of Outlot 13 of Canal Trustees subdivision, Area 14, Section 29 Block 403 Parcel 076, including lots 7, 8, 9, 10 and part of 6,

To Secure to Lender (a) the repayment of the indebtedness evidenced by the Note, with interest thereon, the payment of all other sums, with interest thereon, advanced in accordance herewith to protect the security of this Mortgage, and the performance of the covenants and agreements of Borrower herein contained, and (b) the repayment of any future advances, with interest thereon, made to Borrower by Lender pursuant to paragraph 21 hereof (herein "Future Advances"), Borrower hereby mortgages, grant and convey to Lender the following described property located in the County of Cook, State of Illinois:

Whereas, Borrower is indebted to Lender in the principal sum of Twenty Thousand, 00/100, Dollars, which indebtedness is evidenced by Borrower's note dated July 26, 1988, (herein "Note"), providing for monthly installments of principal and interest, with the balance of the indebtedness, if not sooner paid, due and payable on July 25, 1993,

THIS MORTGAGE is made this Twenty Sixth day of July, 1988, between the Mortgagee, The Turn Verein, a not for profit corporation under the laws of Illinois, (herein "Borrower"), and the Mortgagee, James Thompson, an individual, (herein "Lender"), whose address is 8532 Overhill, Niles, Illinois 60648

This instrument was prepared by: J.P.E. Sliwjak (Name) 4321 Elmleaf Drive (Address) McHenry, IL 60050 88408698

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7. **Protection of Lender's Security.** If Borrower fails to perform the covenants and agreements contained in this Mortgage, or if any action or proceeding is commenced which materially affects Lender's interest in the Property, including, but not limited to, eminent domain, insolvency, code enforcement, or arrangements involving a bankrupt or decedent, then Lender at Lender's option, upon notice to Borrower, may make such appearance, disburse such sums and take such action as is necessary to protect Lender's interest, including, but not limited to, disbursement of reasonable attorney's fees and entry upon the Property to make repairs. If Lender required mortgage insurance as a condition of making the loan secured by this Mortgage, Borrower shall pay the premiums required to maintain such insurance in effect until such time as the requirement for such insurance terminates in accordance with Borrower's and

6. **Preservation and Maintenance of Property; Leasehold; Condominium; Planned Unit Developments.** Borrower shall keep the Property in good repair and shall not commit waste or permit impairment or deterioration of the Property and shall comply with the provisions of any lease of this Mortgage is on a leasehold. If this Mortgage is on a unit in a condominium or a planned unit development, Borrower shall perform all of Borrower's obligations under the declaration or covenants creating or governing the condominium or planned unit development, the by-laws and regulations of the condominium or planned unit development, and consistent documents. If a condominium or planned unit development rider is executed by Borrower and recorded together with this Mortgage, the covenants and agreements of such rider shall be incorporated into and shall amend and supplement the covenants and agreements contained in this Mortgage as if the rider were a part hereof.

5. **Hazard Insurance.** Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage", and such other hazards as Lender may require and in such amounts and for such periods as Lender may require. The insurance proceeds shall be applied to the sums secured by this Mortgage, with the excess, if any, paid to Borrower. If the Property is abandoned by Borrower, or if Borrower fails to respond to Lender, within 30 days from the date notice is made by Lender to Borrower that the insurance carrier offers to settle a claim for insurance benefits, Lender is authorized to collect and apply the insurance proceeds at Lender's option either to restoration or repair of the Property or to the sums secured by this Mortgage.

4. **Charges; Fees; Assessments and Other Charges, Fines and Impositions attributable to the Property which may attract a priority over this Mortgage, and leasehold payments or ground rents, if any, in the manner provided under paragraph 2 hereof or, if not paid in such manner, by Borrower making payment, when due, directly to the property which may attract a priority over this Mortgage, and leasehold payments or ground rents, if any, in the manner provided under paragraph 2 hereof or, if not paid in such manner, by Borrower making payment, when due, directly to the insurance carrier.** All insurance policies and renewals hereof shall be in form acceptable to Lender and shall include a standard mortgage clause in favor of and in form acceptable to Lender. Lender shall have the right to hold the policies and renewals thereof, and Borrower shall promptly furnish to Lender all renewal notices and all receipts of paid premiums. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

3. **Application of Payments.** Unless applicable law provides otherwise, all payments received by Lender under the Note and paragraphs 1 and 2 hereof shall be applied by Lender first in payment of amounts payable to Lender by Borrower principal on any future Advances. Interest payable on the Note, then to the principal of the Note, and then to interest and

2. **Funds for Taxes and Insurance.** Subject to applicable law or to a written waiver by Lender, Borrower shall pay to Lender on the day monthly installments of principal and interest are payable under the Note, until the Note is paid in full, a sum (herein "Funds") equal to one-twelfth of the yearly taxes and assessments which may accrue over this Mortgage, and ground rents on the Property, if any, plus one-twelfth of yearly premium installments for hazard insurance, plus one-twelfth of yearly premium installments for mortgage insurance, if any, all as reasonably estimated initially and from time to time by Lender on the basis of assessments and bills and reasonable estimates thereof.

The Funds shall be held in an institution the deposits or accounts of which are insured or guaranteed by a Federal or state agency (including Lender if Lender is such an institution). Lender shall apply the Funds to pay said taxes, assessments, insurance premiums and ground rents. Lender may not charge for so holding and applying the Funds, analyzing said accounts, or verifying and compiling said assessments and bills, unless Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. Borrower and Lender may agree in writing at the time of execution of this Mortgage that interest on the Funds shall be paid to Borrower, and unless such agreement is made or applicable law requires such interest to be paid, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds showing credits and debits to the Funds and the purpose for which each debit to the Funds was made. The Funds are pledged as additional security for the sums secured by this Mortgage.

If the amount of the Funds held by Lender, together with the future monthly installments of Funds payable prior to the due dates of taxes, assessments, insurance premiums and ground rents, shall exceed the amount required to pay said taxes, assessments, insurance premiums and ground rents as they fall due, such excess shall be, at Borrower's option, either promptly credited to Borrower or credited to Borrower on monthly installments of Funds. If the amount of the Funds held by Lender shall not be sufficient to pay taxes, assessments, insurance premiums and ground rents as they fall due, Borrower shall pay to Lender any amount necessary to make up the deficiency within 30 days from the date notice is mailed by Lender to Borrower requesting payment thereof.

Upon payment in full of all sums secured by this Mortgage, Lender shall promptly refund to Borrower any Funds held by Lender. If under paragraph 18 hereof the Property is sold or the Property is otherwise acquired by Lender, Lender shall apply, no later than immediately prior to the sale of the Property or its acquisition by Lender, any Funds held by Lender at the time of application as a credit against the sums secured by this Mortgage.

1. **Payment of Principal and Interest.** Borrower shall promptly pay when due the principal of and interest on the indebtedness evidenced by the Note, prepayment and late charges as provided in the Note, and the principal of and interest on any future Advances secured by this Mortgage. Subject to applicable law and Lender covenant and agree as follows:

86990088

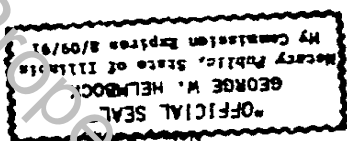
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T#1111 TRAN 5258 09/08/88 02:59:00
#2473 # 2 * 08-408698
COOK COUNTY RECORDER



MAIL TO:

(Space Below This Line Reserved For Lender and Recorder)

88408698



George W. Helmbock

My Commission expires:

Given under my hand and official seal this 27th day of July 19 88

set forth

signed and delivered the said instrument as free and voluntary act, for the uses and purposes therein

subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he

personally known to me to be the same person(s) whose name(s)

do hereby certify that CLIFFORD PAULS and SPENCER A.

George W. Helmbock a Notary Public in and for said county and state.

STATE OF ILLINOIS, Cook County ss:

Spencer A. Stator Secretary/Treasurer

Clifford F. Pauls President

IN WITNESS WHEREOF, Borrower has executed this Mortgage Turn Verein Lincoln

23. Waiver of Homestead. Borrower hereby waives all right of homestead exemption in the Property.

22. Release. Upon payment of all sums secured by this Mortgage, Lender shall release this Mortgage without charge to Borrower. Borrower shall pay all costs of recordation, if any.

21. Future Advances. Upon request of Borrower, Lender, at Lender's option prior to release of this Mortgage, may make future advances to Borrower. Such future advances, with interest thereon, shall be secured by this Mortgage when evidenced by promissory notes stating that said notes are secured in accordance herewith to protect the security of this Mortgage, exceed the original amount of the Note plus US \$.

20. Assignment of Rents; Appointment of Receiver; Lender in Possession. As additional security hereunder, Borrower hereby assigns to Lender the rents of the Property, provided that Borrower shall, prior to acceleration under paragraph 18 hereof or abandonment of the Property, have the right to collect and retain such rents as they become due and payable. Upon acceleration under paragraph 18 hereof or abandonment of the Property, and at any time prior to the expiration of any period of redemption following judicial sale, Lender, in person, by agent or by judicially appointed receiver, shall be entitled to enter upon, take possession of and manage the Property and to collect the rents of the Property including those past due. All rents collected by Lender or the receiver shall be applied first to payment of the costs of management of the Property and collection of rents, including, but not limited to receiver's fees, premiums on receiver's bonds and reasonable attorney's fees, and then to the sums secured by this Mortgage. Lender and the receiver shall be liable to account only for those rents actually received.

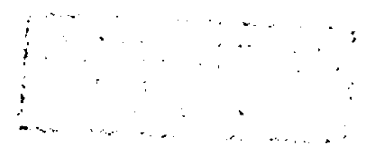
19. Acceleration. If Borrower, at any time prior to the expiration of any period of redemption following judicial sale, fails to pay when due any installment of principal or interest on the Note or any other covenant or agreement of Borrower contained in this Mortgage, or if Borrower breaches of any other covenants or agreements of Borrower contained in this Mortgage; (b) Borrower cures all breaches of any other covenants or agreements of Borrower contained in this Mortgage; (c) Borrower pays all reasonable expenses incurred by Lender in enforcing the covenants and agreements of Borrower contained in this Mortgage; and in enforcing Lender's remedies as provided in paragraph 18 hereof, including, but not limited to, reasonable attorney's fees; and (d) Borrower takes such action as Lender may reasonably require to assure that the lien of this Mortgage, Lender's interest in the Property and Borrower's obligation to pay the sums secured by this Mortgage shall continue unimpaired. Upon such payment and cure by Borrower, this Mortgage and the obligations secured hereby shall remain in full force and effect as if no acceleration had occurred.

18. Acceleration. If Borrower, at any time prior to the expiration of any period of redemption following judicial sale, fails to pay when due any installment of principal or interest on the Note or any other covenant or agreement of Borrower contained in this Mortgage, or if Borrower breaches of any other covenants or agreements of Borrower contained in this Mortgage; (b) Borrower cures all breaches of any other covenants or agreements of Borrower contained in this Mortgage; (c) Borrower pays all reasonable expenses incurred by Lender in enforcing the covenants and agreements of Borrower contained in this Mortgage; and in enforcing Lender's remedies as provided in paragraph 18 hereof, including, but not limited to, reasonable attorney's fees; and (d) Borrower takes such action as Lender may reasonably require to assure that the lien of this Mortgage, Lender's interest in the Property and Borrower's obligation to pay the sums secured by this Mortgage shall continue unimpaired. Upon such payment and cure by Borrower, this Mortgage and the obligations secured hereby shall remain in full force and effect as if no acceleration had occurred.

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COOK COUNTY CLERK'S OFFICE
12000 SOUTH STATE STREET
CHICAGO, ILLINOIS 60605
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