③ all

27.00

PURCHASE MONEY MORTGAGE

KNOW ALL MEN BY THESE PRESENTS, that STEEL CITY NATIONAL BANK, NOT INDIVIDUALLY, BUT SOLELY AS TRUSTEE UNDER TRUST AGREEMENT DATED DECEMBER 31, 1987 AND KNOWN AS TRUST NO. 3002, (herein the "Grantor"), for the consideration of SEVENTY EIGHT THOUSAND FOUR HUNDRED THIRTY-FIVE AND 28/100 ($78,435.28) DOLLARS, received to the full satisfaction of CALUMET ASSOCIATES, LTD., an Illinois Limited Partnership, (herein the "Grantee") does hereby give, grant, bargain, sell and convey unto the Grantee, its successors and assigns, the following described premises:

See Exhibit "A" attached hereto
describing property located at
1652 - 60 Dolton
Calumet City, Illinois

together with, all and singular, the easements, rights-of-way, licenses, privileges, tenements, hereditaments and appurtenances thereunto belonging or in anyway pertaining and the reversion(s), remainder(s), rents, issues and profits thereof; also the estate, right, title, property, claim and demand whatsoever of the Grantee of, in, and to the same, and of, in, and to every part and parcel thereof;

Together with all the right, title and interest of Grantee, if any, in and to the land lying in the bed of any street, road of avenue, opened or proposed, in front of or adjoining the above described premises to the center line thereof, and in and to all appurtenances thereto;

Together with any and all awards and payments, including interest thereon, and the right to receive the same upon the exercise of the right of eminent domain, as more fully provided herein, including but not limited to, the alteration of the grade of any street or any other injury to or decrease in the value of said premises.

All of the foregoing jointly shall be deemed to be and are hereinafter referred to as the "premises" or "said premises".

TO HAVE AND HOLD the above granted premises and all the rents, issues and profits thereof unto the Grantee, its successors and assigns, forever, for the purpose of securing:

(a) Payment of the indebtedness evidenced by the Note of even date herewith, hereinafter referred to, executed by the Grantor and guaranteed by N.M. THOMAS, and payable to the order of the Grantee, according to the terms and provisions of said Note.

(b) Performance and observance of each covenant and agreement of the Grantor contained herein.

And the Grantor does, for itself and its successors and assigns, covenant with the Grantee, its successors and assigns, that at and until the ensealing of these presents, it is well seized of the premises as a good and indefeasible estate in fee simple, and has good right to bargain and sell the same in manner and form as above

written; that the said premises are free and clear of all liens, legal, equitable or otherwise, encumbrances and defects of title whatsoever, except: Mortgage to STEEL CITY NATIONAL BANK dated January 15, 1988. This mortgage is subject, subordinate and inferior to the interest of STEEL CITY NATIONAL BANK in and to the real estate and premises conveyed hereby. Building and use restrictions not containing forfeiture, conditional alienation, penalty or reversionary provisions now of record, if any; conditions of zoning ordinances, if any; taxes and assessment both general and special not yet due or payable; and that the Grantor will defend the premises, with all appurtenances thereunto belonging to the Grantee, its successors and assigns forever, against all claims and demands whatsoever, except as above stated.

The conditions of this Mortgage are such that whereas Grantor has executed and delivered to the Grantee its certain Part Purchase Money Note (hereinafter referred to as the "Note") of even date herewith for the principal sum of SEVENTY EIGHT THOUSAND FOUR HUNDRED THIRTY-FIVE AND 28/100 ($78,435.28) DOLLARS, payable on various dates and providing the payment thereof and interest thereon, in accordance with the terms and provisions of said Note, and

WHEREAS, the Grantor, for itself and its nominees, successors or assigns, does hereby covenant and agree with the Grantee, its successors and assigns, as follows:

1. That the Grantor will pay the indebtedness secured hereby in the manner and at the times provided in the Note, and until the same be fully paid, will comply with all the covenants and conditions herein contained.

2. That the Grantor will pay and discharge, as the same may or shall become due and payable, any and all taxes, assessments and governmental charges whatsoever, now or hereafter levied, assessed or imposed upon the premises or any part thereof, or upon the Grantee's interest therein, without regard to any law heretofore or hereafter enacted, imposed payment of the whole, or any part thereof upon the Grantee.

3. That the Grantor will keep the premises free and clear from all mechanic's liens and statutory liens during the existence of this Mortgage; and that the Grantor will keep and maintain said premises in good condition and repair, normal wear and tear excepted, and will not suffer or permit waste to be committed upon said premises.

4. Grantor will procure and maintain, or shall cause to be procured and maintained continuously in effect until the Note is repaid in full, policies of insurance in form and in amounts and issued by companies, associations or organizations, reasonably satisfactory to Grantee, covering such casualties, risks, perils, liabilities and other hazards required by Grantee. Without limiting the generality of the foregoing, Grantor shall provide, or cause to be

provided, the following types of insurance: (i) fire and extended coverage insurance, including materials in storage and while in transit, naming Grantee as its interest shall appear; and (ii) Broad Form of Public Liability Insurance, carried by the Grantee. The fire and extended coverage insurance shall be in the minimum amount of $900,000. All such policies and renewals thereof shall be delivered to the Grantee for review and shall have attached thereto a standard mortgage clause in favor of Grantee, subject to the rights of any prior mortgagee(s) set forth on page 2 hereof, all in form reasonably satisfactory and acceptable to grantee. In case of insurance policies about to expire, Grantor shall deliver to Grantee for review, renewal policies not less than ten (10) days prior to the respective expiration dates. Upon request, Grantor shall deliver for review, by Grantee, copies of receipts for the payment of all premiums on all policies required to be maintained hereunder.

If the premises shall be damaged or destroyed by an insured peril or otherwise, the proceeds of any insurance maintained by Grantor with respect to the premises shall be available to Grantor for the purpose of repairing, restoring or replacing the property unless (a) Grantor shall refuse or neglect within a reasonable period of time after the occurrence of such damage or destruction to proceed to repair, restore or replace such premises, or (b) the

Grantee, in the exercise of reasonable business judgment, shall determine that the insurance proceeds available to Grantor by reason of the damage to or destruction of the premises, together with any other funds available to the Grantor for the repair, restoration or replacement of the premises is not sufficient to repair, restore or replace the same, in either of which events, the Grantee may, at its option and subject to the rights of any prior mortgagees and after reasonable notice to the Grantor, settle all claims and apply all loss proceeds remaining after deducting all expenses of collection and settlement thereof which are attributable to that portion of the premises which is subject to the interest therein, including attorneys' fees, adjustor's fees, and charges for repayment of the Note. If Grantee does not elect to apply the loss proceeds to the indebtedness as aforesaid, Grantor shall cause all loss proceeds to be used for the purpose of paying the costs of repairing or replacing the damage and all continuing expenses. Grantor shall give immediate notice to Grantee of any loss or damage to the Premises caused by any casualty.

5. In the event of any taking of the premises or any part thereof by the exercise of the power of eminent domain, and subject to the rights of any prior mortgagee(s) as set forth in paragraph 2 hereof, all awards resulting therefrom shall be available to the Grantor for the purpose of restoring the premises, unless (a) the nature of taking

is such that the premises cannot be restored to an architecturally viable unit, suitable for Grantor's use thereof; (b) Grantor shall refuse or neglect, within a reasonable time after the payment of such award, to proceed to restore the premises to an architecturally viable unit; or (c) the Grantee, in the exercise of reasonable business judgment, shall determine that the amount of the award payable in respect of such taking, together with any other funds available to Grantor for the restoration of such premises, is insufficient for the restoration thereof, in any of which events, all awards resulting from such taking shall be assigned and paid over to the Grantee to be applied to repayment of the Note. Grantor, upon request by Grantee, shall make, execute and deliver any and all assignment and other instruments sufficient for the purpose of assigning all such awards to grantee, free, clear and discharged of any and all encumbrances of any kind or nature whatsoever. Notwithstanding any taking by eminent domain, alteration of the grade of any street, or other injury to or decrease in value of the premises by any public or quasi-public authority or corporation, Grantor shall continue to pay interest on the entire principal sum of the Note until any such award or payment shall have been actually received by Grantee, and any reduction in the said principal sum resulting from the application by Grantee of such award or payment as hereinafter set forth, shall be deemed to

take effect only on the date of such receipt. If, prior to the receipt by Grantee of such award or payment, the premises shall have been sold on foreclosure, Grantee shall have the right to receive such award or payment to the extent of any deficiency found to be due upon any such sale, with interest at the same rate as on the note, whether or not a deficiency judgment shall have been sought or recovered or denied, together with the reasonable attorneys' fees, costs and disbursements incurred by Grantee in connection with the collection of such award or payment.

6. That the Grantee, for the protection of its interest in said premises, is hereby authorized and empowered to enter upon said premises at any and all reasonable times for the purpose of inspecting the same and ascertaining the condition thereof, and of the appurtenances thereunto belonging, and for such other purposes as may in the Grantee's sole discretion be necessary or desirable in connection with the exercise of its discretion hereunder.

7. That should the Grantor default in the payment of the indebtedness evidenced by and in accordance with the tenor of the Note, and such monetary default continued uncured for ten (10) days, or in case the Grantor shall fail to perform any one or more of the covenants contained herein on its part to be performed, and such default continues uncured for thirty (30) days after receipt of written notice thereof by Grantor, then and in any such event,

the Grantee may at its election declare the entire indebtedness hereby secured to be immediately due and payable, without further notice to the Grantor, which notice the Grantor hereby expressly waives, and upon such declaration, said entire unpaid indebtedness secured hereby shall become immediately due and payable with interest thereon, in accordance with the terms of the Note.

8. That should the Grantor, its successors and assigns, fail to pay all taxes, assessments and other governmental charges on said premises, or casualty insurance premiums, or fail to keep and maintain said premises in good condition and repair, normal wear and tear excepted, or in case the Grantor shall default in the observance or performance of any other covenants devolving upon it for observance or performance hereunder, then in any such case, the Grantee at its option is hereby authorized and empowered by the Grantor for the Grantee's better security (but the Grantee shall not be obligated to do so) to pay any taxes, assessments and other governmental charges and other charges against all or any part of said premises, to cause insurance to be placed on said premises and to pay the premiums therefore, and to alter, erect, construct, complete, repair and maintain the improvements above referred to and to perform any other covenants in default, and the Grantor agrees immediately on demand to repay any sums of money so paid or expended with interest thereon at a

rate equal to the interest rate set forth in the Note, from the date of such payments, computed and payable monthly, and such sums so paid or expended, with interest as aforesaid, unless so repaid, shall be added to and be deemed part of the indebtedness secured hereby, shall be secured by the lien of this Mortgage in the same manner as the principal sum and interest thereon are secured, but no such payment by the Grantee shall relieve the Grantor of the consequences of any default, and any such payment shall be without prejudice to the Grantee's right to declare the entire indebtedness hereby secured to be immediately due and payable, or to any other remedy or right of the Grantee.

9. That upon the commencement of any action to foreclose this Mortgage, or any other lien upon said premises or any part thereof, or any similar action, whether instituted by the Grantee or any other party, or at any time during the pendency of such action, the Grantee shall have the immediate right to the appointment of a receiver, and the Court may at once, with notice to the Grantor and to any party claiming under it, and without consideration of the value of the premises, appoint a receiver for the benefit of the holder or holders of the indebtedness secured hereby, and of any other parties in interest; and that upon the commencement of or during the pendency of any legal proceedings relating to the premises, the Grantee

may procure and pay for minutes or foreclosure upon said premises, and the costs thereof shall be added to the principal indebtedness secured hereby and shall be secured by this Mortgage. The Grantor agrees to indemnify the Grantee against any costs and expenses (including without limitation, reasonable attorneys' fees) incurred by the Grantee in any legal proceedings in which the Grantee is named as a party, and relating to this Mortgage, or in any legal proceedings in which the Grantee, in good faith, determines that it must intervene in order to preserve and protect its interest in the premises. The Grantor further agrees to pay any attorneys' fees and expenses incurred by the Grantee in any foreclosure proceedings brought on this Mortgage if the Grantee dismisses such proceedings and reinstates the Grantor under this Mortgage and the Note evidencing the indebtedness secured by this Mortgage. Should the Grantor fail to pay such attorneys' fees and expenses incurred by the Grantee, on demand, this Mortgage shall be deemed to secure all such fees and expenses incurred, and the Note evidencing the indebtedness secured by this Mortgage shall not be deemed paid until all such expenses and fees have been fully paid or recovered by Grantee.

10. That the Grantor will protect, indemnify, same harmless, and defend the Grantee from and against (and

reimburse the Grantee for) any and all liabilities, obligations, claims, penalties, causes of action, loss, cost, damage or expense (including without limitation, reasonable attorneys' fees) suffered or incurred by or asserted against the Grantee in connection with:

(a) ownership of the premises or any interest therein or receipt of any rents, issues, or profits thereof;

(b) the exercise by the Grantee of any of its rights hereunder or at law or in equity;

(c) any failure by the Grantor to perform or comply with any of the terms or provisions hereof;

(d) any work by the grantor in connection with construction of the improvements on the premises; or

(e) subsidence of the surface of the premises.

The Grantor's obligations hereunder relating to actions, omissions, events, claims or loss occurring or accruing prior to repayment of the indebtedness secured hereby shall survive any discharge of this Mortgage and such payment.

11. That no building or other property now or hereafter covered by the lien of this Mortgage shall be removed, demolished or materially altered without the prior written consent of the Grantee.

12. That the Grantor acknowledges the indebtedness hereby secured was incurred in good faith for value received, and that the Grantor has no defenses, set-offs, or counterclaims thereto, except as otherwise provided in the Note.

13. That no waiver by the Grantee of any breach of any covenant of the Grantor herein contained shall be construed as a waiver of any subsequent breach of the same or any other covenant herein contained.

14. That this Mortgage shall be construed as being severable, and the illegality or unenforceability of any phrase, clause, sentence, terms, provisions or paragraphs of this Mortgage shall not affect any other phrase, clause, sentence, term, provision or paragraph herein contained, and this Mortgage shall be construed in all respects as if such invalid or enforceable phrase, clause, sentence, term, provision or paragraph were omitted therefrom.

15. That unless otherwise notified in writing to the contrary, any notice required or permitted by the terms hereof shall be effectively delivered for all purposes upon deposit in the United States Mail, postage prepaid, certified or registered mail, if to the Grantor, Attention: N.M. THOMAS, 2110 East Sherwood, Arlington Heights, Illinois 60004, and if to the Grantee, Attention: PHILIP T. REINSTEIN, CALUMET ASSOCIATES, LTD., 950 Skokie Boulevard, Northbrook, Illinois 60062.

16. That the rights and remedies provided the Grantee herein are cumulative and that the Grantee, any assignee of the Grantee, and any holder of the Note, and of every other obligation secured hereby, may recover judgment, issue extension, and resort to every other right or remedy

available at law or in equity, without first exhausting and without affecting or impairing the security of any right or remedy afforded by this Mortgage.

17. That whenever in this instrument the context so admits or requires, the names of Grantor and Grantee and the terms "Grantor" and "Grantee" shall be construed as including their successors and assigns, as the case may be; and the pronoun as used herein in the third person, singular number and masculine gender, shall be construed as meaning the person, number and gender appropriate to the first designation to the parties to this instrument.

18. This Mortgage is executed by the STEEL CITY NATIONAL BANK, not personally but as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee (and said STEEL CITY NATIONAL BANK hereby warrants that it possesses full 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 STEEL CITY NATIONAL BANK personally to pay said Note or any interest that may accrue thereon or any indebtedness accruing hereunder, or to perform any covenant either express or implied herein contained, all such liability, if any, being expressly waived by Grantee and by every person now or hereafter claiming any right or security hereunder, and that so far as said STEEL CITY

NATIONAL BANK personally is concerned, the legal holder or holders of said Note, and the owner or owners of any indebtedness accruing hereunder, shall look solely to the Premises hereby conveyed for the payment hereof, 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 Maker of the Note.

NOW, THEREFORE, if the Grantor shall well and truly pay the aforesaid Note and all other indebtedness secured hereby to the Grantee, its successors and assigns, and shall observe and perform all of the covenants and agreements herein set forth on the Grantor's part to be observed and performed, then this Mortgage shall be null and void; otherwise the same shall remain in full force and effect the virtue in law.

IN WITNESS WHEREOF, STEEL CITY NATIONAL BANK, not personally but as Trustee as aforesaid, has caused these presents to be signed by one of its Vice-Presidents, or Assistant Vice-Presidents, and its corporate seal to be hereunder affixed and attested by its Assistant Secretary, the day and year first above written.

STEEL CITY NATIONAL BANK
as Trustee as aforesaid and
not personally

By: _____
Its Vice-President

Trustee's Rider Attached Hereto and Made A Part Hereof

ATTEST:

_____
Assistant Secretary

This MORTGAGE is executed by STEEL CITY NATIONAL BANK, not personally, but as Trustee under Trust No. 3002, in the exercise of the power and authority conferred upon and vested in it as such Trustee (and said STEEL CITY NATIONAL BANK hereby warrants that it possesses full power and authority to execute this instrument), and it is expressly understood and agreed that nothing herein or in said not contained shall be construed as creating any liability on the said First Party or on said STEEL CITY NATIONAL BANK personally to pay the said note or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenant either express or implied herein contained, all such liability, if any, being expressly waived by Trustee and by every person now or hereafter claiming any right or security hereunder, and that so far as the First Party and its successors and said STEEL CITY NATIONAL BANK personally are concerned, the legal holder or holders of said note and the owner or owners of any indebtedness accruing hereunder shall look solely to the premises hereby conveyed for the payment therof, by the enforcement of the lien created, in the manner herein and in said note provided or by action to enforce the personal liability of the guarantor, if any.

DATE: Janaury 19, 1988

STEEL CITY NATIONAL BANK
as Trustee, and not personally

BY: Assistant Vice President

ATTEST: Trust Officer

CORPORATE SEAL

COOK COUNTY, ILLINOIS
FILED FOR RECORD

1988 JAN 21 PM 2:28

88031609

STATE OF ILLINOIS
COUNTY OF COOK

I, the undersigned, a Notary Public, in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that the above named Assistant Vice President ~~XXXXXXX~~ and Trust Officer of said STEEL CITY NATIONAL BANK, personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that they signed and delivered the said instrument as such officers of said Bank and caused the seal of said Bank to be thereunto affixed as their free and voluntary act and as the free and voluntary act and deed of said Bank, as thereunto Trustee aforesaid, for the uses and purposes therein set forth, GIVEN under my hand and Notarial Seal, this 19th day of January, A.D., 19 88.

Notary Public

"OFFICIAL SEAL"
PATRICIA M. TRIEMSTRA
NOTARY PUBLIC, COUNTY OF
COOK, STATE OF ILLINOIS
MY COMMISSION EXPIRES 10/22/89

88031609

16

EXHIBIT A

LEGAL DESCRIPTION

LOT 2 IN M. M. DOWN'S ADDITION TO CALUMET CITY SUBDIVISION OF THE WEST 1/2 OF THE SOUTH EAST 1/4 OF SECTION 1, TOWNSHIP 36 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PERMANENT TAX NUMBER 29-01-423-015 VOLUME 193

This Instrument Prepared by
& mail to
Philip Reinstein, Atty
950 Skokie Blvd Ste 210
Northbrook, IL 60062

BOX 333-WJ

88031609

BOX 333-MO

93000103