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155489-4/WBP/
Country/032188
PREPARED BY AND AFTER
RECORDING RETURN TO: → Box 333
William B. Phillips, Esq.
Hinshaw, Culbertson, Moelmann,
Hoban & Fuller
222 North LaSalle Street
Chicago, Illinois 60602

JAZimmerman
0220

Address: 950 Skokie Boulevard
Northbrook, Illinois
PIN: 04-11-203-029 28
04-11-203-030 29
04-11-203-060 26 27

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CTI 71-54-232/1205052 D2 JAZimmerman

ASSIGNMENT OF RENTS AND LESSOR'S INTEREST IN LEASES

THIS ASSIGNMENT is made this 21st day of March, 1988, by CHICAGO TITLE AND TRUST COMPANY, not personally but solely as Trustee pursuant to Trust Agreement dated March 9, 1988 and known as Trust No. 1091062 (the "Borrower") and FRANCIS T. PIERCE, AUDREY WHEDON and RICHARD P. THORSEN (the "Beneficiaries") to and, for the benefit of COUNTRY LIFE INSURANCE COMPANY, an Illinois corporation (the "Lender").

W I T N E S S E T H:

WHEREAS, the Borrower is the owner of the real estate described in Exhibit "A" attached hereto (the "Real Estate"); and

WHEREAS, the Beneficiaries are the owners of one hundred per cent (100%) of the beneficial interest of the Borrower; and

WHEREAS, the Borrower has concurrently herewith executed and delivered to the Lender a certain Note in the principal amount of Eight Hundred Twenty-Five Thousand Dollars ($825,000.00) (the "Note") which is secured in part by a First Mortgage and Security Agreement of even date herewith (the "Mortgage") which conveys the Real Estate to the Lender, and other assignments, security agreements and financing statements (which are collectively referred to as the "Other Loan Documents");

NOW, THEREFORE, for the purpose of further securing payment of the principal and interest evidenced by the Note and the payment of all advances and other sums becoming due and payable to the Lender (collectively the "Indebtedness") under the provisions hereof or of the Note, the Mortgage or the Other Loan Documents (which are collectively referred to as the "Loan Documents"), and the performance and discharge of each and every obligation, covenant and agreement of the Borrower and the Beneficiaries contained in the Loan Documents, and also in consideration of other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged; it is hereby agreed as follows:

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1. ASSIGNMENT CLAUSE. The Borrower and the Beneficiaries (which are collectively referred to as the "Assignors") intending to be legally bound and in consideration of the making of the loan represented by the Note, do hereby sell, assign, transfer and set over unto the Lender all right, title and interest of the Assignors in and to all rents, issues and profits of the Real Estate, including but not limited to all right, title and interest of the Assignors in and to those leases of all or portions of the Real Estate (if any), as may be listed in Exhibit "B" attached hereto and made a part hereof and any leases which may be hereafter entered into for all or any portion of the Real Estate (the "Leases"), and any and all extensions and renewals thereof, and including any security deposits or interests therein now or hereafter held by the Assignors and the benefit of any guarantees executed in connection with any of the Leases. This Assignment is absolute and is effective immediately; however, until notice is sent by the Lender to the Assignors in writing that an event of default has occurred under any of the Loan Documents (the "Notice"), the Lender shall not exercise any rights granted to it hereunder and the Assignors may receive, collect and enjoy the rents, income and profits accruing from the Real Estate.

2. REPRESENTATIONS AND WARRANTIES. The Borrower hereby represents, and the Beneficiaries hereby represent and warrant, to the Lender that: (a) there is no lease in effect with respect to the Real Estate which is not listed on the aforesaid Exhibit "B"; (b) they have made no prior assignment or pledge of the rents assigned hereby or of the Assignors' interest in any of the Leases; (c) no default exists in any of the Leases and there exists no state of fact which, with the giving of Notice or lapse of time or both, would constitute a default under any of the Leases, and that the Assignor will fulfill and perform each and every covenant and condition of each of the Leases by the landlord thereunder to be fulfilled or performed, and at the sole cost and expense of the Assignor, enforce (short of termination of any of the Leases) the performance and observance of each and every covenant and condition of all such Leases by the tenants thereunder to be performed and observed; (d) none of the Leases have been modified or extended except as may be noted in Exhibit "B"; (e) the Assignors are the sole owners of the landlord's interest in the Leases; (f) the Leases are valid and enforceable in accordance with their terms; and (g) no prepayment of any installment of rent for more than one (1) month due under any of the Leases has been received by the Assignors.

3. NEGATIVE COVENANTS OF THE ASSIGNORS. The Assignors will not, without the Lender's prior written consent, (a) execute an assignment or pledge of the rents from the Real Estate or any part thereof, or of the Assignors' interest in any of the Leases, except to the Lender; (b) modify, extend or otherwise alter the terms of any of the Leases that results in a material change in such Lease; (c) accept prepayments of any installments of rents to become due under any of the Leases for more than one (1) month; (d) execute any

lease of all or a substantial portion of the Real Estate except for actual occupancy by the tenant thereunder; (e) in any manner materially impair the value of the Real Estate; or (f) permit the Leases to become subordinate to any lien other than the lien created by the Mortgage or a lien for general real estate taxes which are not delinquent.

4. AFFIRMATIVE COVENANTS OF THE ASSIGNORS. From and after the date hereof, the Assignors will at their sole cost and expense (a) at all times promptly and faithfully abide by, discharge or perform all of the covenants, conditions and agreements of the lessor contained in the Leases; (b) enforce or secure the performance of all of the covenants, conditions and agreements of the Leases on the part of the tenants to be kept and performed; (c) appear in and defend, following service of process thereon, any action or proceeding brought against Assignors or any of them arising under, growing out of or in any manner connected with the Leases or the obligations, duties or liabilities of the Assignors, as landlord, and of the tenants thereunder, and pay all costs and expenses of the Assignors, including reasonable attorneys' fees in any such action or proceeding in which the Lender may appear; (d) transfer and assign to the Lender any and all Leases subsequently entered into, upon the same terms and conditions as are herein contained, and made, execute and deliver to the Lender upon demand any and all instruments required to effectuate said assignment; (e) furnish to the Lender, within ten (10) days after a request by the Lender to do so, a written statement containing the names of all tenants of the Real Estate or any part thereof, the terms of their respective Leases, the spaces occupied and the rentals payable thereunder; (f) exercise within ten (10) days of the demand therefor by the Lender any right to request from the tenants under any of the Leases a certificate with respect to the status thereof; (g) furnish the Lender promptly with copies of any notices of default which the Assignors may at any time forward to any tenant of the Real Estate or any part thereof; and (h) pay immediately upon demand all reasonable sums expended by the Lender under the authority hereof, together with interest thereon at the Default Rate (as defined in the Note.

5. AGREEMENTS OF THE ASSIGNORS.

(a) Should the Assignors fail to make any payment or to do any act as herein provided for, then the Lender may, but without obligation so to do, and without releasing the Assignors from any obligation hereof, may make or do the same in such manner and to such extent as the Lender may deem reasonably necessary to protect the security hereof, including specifically, without limiting its general powers, the right to appear in and defend any action or proceeding purporting to affect the security hereof or the rights or powers of the Lender, and also the right to perform and discharge each and every obligation, covenant and agreement of the Assignors in the Leases contained, and in exercising any such powers to incur and pay reasonably

necessary costs and expenses, including reasonable attorneys' fees, all at the expense of the Assignors.

(b) This Assignment shall not operate to place responsibility for the control, management, care and/or repair of the Real Estate upon the Lender and the Lender shall not undertake to perform or discharge, nor does it hereby undertake to perform or discharge, any obligation, duty or liability under the Leases, or under or by reason of this Assignment, and the Assignors shall and do hereby agree to indemnify and to hold Lender harmless of and from any and all liability, loss or damage which it may or might incur under the Leases or under or by reason of this Assignment and of and from any and all claims and demands whatsoever which may be asserted against it by reason of any alleged obligations or undertaking on its part to perform or discharge any of the terms, covenants or agreements contained in the Leases, except any such claims or demands resulting from the negligence of the Lender. Should the Lender incur any such liability, loss or damage under the Leases or under or by reason of this Assignment, or in the defense of any such claims or demands, the reasonable amount thereof, including reasonable costs, expenses and reasonable attorneys' fees, shall be secured hereby, and the Assignors shall reimburse the Lender therefor immediately upon demand with interest at the Default Rate from the date of demant until the date of repayment.

(c) Nothing herein contained shall be construed as constituting the Lender a "mortgagee in possession" in the absence of the taking of actual possession of the Real Estate by the Lender, pursuant to the provisions hereinafter contained. In the exercise of the powers herein granted the Lender, no liability shall be asserted or enforced against the Lender except for gross negligence of the Lender, all other liability being expressly waived and released by the Assignors.

(d) A demand on any tenant by the Lender for the payment of the rent on any default claims by Lender shall be sufficient warrant to the tenant to make future payment of rents to the Lender without the necessity for further consent by the Assignors.

(e) The Assignors do further specifically authorize and instruct each and every present and future tenant of the whole or any part of the Real Estate to pay all unpaid rental agreed upon in any tenancy, including but not limited to any base rent, percentage rent, real estate taxes and operating expenses, to the Lender upon receipt of demand from the Lender to pay the same, and the Assignors hereby waive any right, claim or demand they may now or

hereafter have against any such tenant by reason of such payment of rental to the Lender or compliance with other requirements of the Lender pursuant to this Assignment.

(f) The Assignors hereby irrevocably appoint the Lender as their true and lawful attorney with full power of substitution and with full power for Lender in its own name and capacity or in the name and capacity of Assignors, from and after the service of the Notice, to demand, collect, receive and give complete acquittances for any and all rents, income and profits accruing from the Real Estate, and at the Lender's discretion to file any claim or take any other action or proceeding and make any settlement of any claims, in its own name or otherwise, which the Lender may deem necessary or desirable in order to collect and enforce the payment of the rents, income and profits. This power of attorney shall be irrevocable and shall be coupled with an interest. Tenants of the Real Estate are hereby expressly authorized and directed to pay any and all amounts due the Assignors pursuant to the Leases directly to the Lender or such nominee as the Lender may designate in writing delivered to and received by such tenants who are expressly relieved of any and all duty, liability or obligation to the Assignors in respect of all payments so made.

6. DEFAULT. Upon, or at any time after, default in the payment of any indebtedness secured hereby or in the performance of any obligation, covenant, or agreement contained in any of the Loan Documents the Lender may, at its option, from and after the Notice and expiration of any applicable period of grace, if any, and without regard to the adequacy of the security for the Indebtedness, either in person, or by agent with or without bringing any action or proceeding, or by a receiver to be appointed by a court, enter upon, take possession of, manage and operate the Real Estate or any part thereof; and do any acts which the Lender deems proper to protect the security hereof; and either with or without taking possession of the Real Estate, in the name of the Assignors or in its own name sue for or otherwise collect and receive such rents, issues, profits and advances, including those past due and unpaid, and apply the same, less costs and expenses of operation and collection, including, but not limited to, reasonable attorneys' fees, management fees and brokers' commissions, upon the Indebtedness, and in such order as the Lender may determine. The Lender reserves, within its own discretion, the right to determine the method of collection and the extent to which enforcement of collection of delinquent rents shall be prosecuted, and shall not be accountable for more monies than it actually receives from the Real Estate. The entering upon and taking possession of the Real Estate or the collection of such rents, issues, profits and advances and the application thereof, as aforesaid, shall not cure or waive any default under the Loan Documents. The Assignors agree that they will facilitate in all reasonable ways the Lender's collection of the rents, and will, upon

request by the Lender, promptly execute a written notice to each tenant directing the tenant to pay rent to the Lender.

7. LENDER'S RIGHT TO EXERCISE REMEDIES. No remedy conferred upon or reserved to the Lender in the Loan Documents or in any other agreement is intended to be exclusive of any other remedy or remedies, and each and every such remedy, and all representations in the Loan Documents contained, shall be cumulative and concurrent, and shall be in addition to every other remedy given hereunder and thereunder or now or hereafter existing at law or in equity or by statute. The remedies may be pursued singly, successively or together against the Borrower, the Beneficiary and/or the Real Estate at the sole discretion of the Lender. No delay or omission of the Lender to exercise any right or power accruing upon any default shall impair any such right or power, or shall be construed to be a waiver of any such default or any acquiescence therein, and every power and remedy given by this Assignment to the Lender may be exercised from time to time as often as may be deemed expedient by the Lender.

8. DEFEASANCE. Upon payment in full of all the Indebtedness and the compliance with all obligations, covenants and agreements in the Loan Documents, this Assignment shall become and be void and of no effect, but the affidavit of any officer of the Lender showing any part of the Indebtedness remaining unpaid or showing non-compliance with any such terms or conditions shall be and constitute conclusive evidence to third parties of the validity, effectiveness and continuing force of this Assignment, and any person may and is hereby authorized to rely thereon.

9. MISCELLANEOUS.

(a) This Assignment may not be modified, amended, discharged or waived orally, except by an agreement in writing and signed by the party against whom enforcement of any such modification, amendment, discharge or waiver is sought.

(b) The covenants of this Assignment shall bind the Assignors, the successors and assigns of the Assignors, all present and subsequent encumbrancers, tenants and sub-tenants of the Real Estate or any part thereof, and shall inure to the benefit of the Lender, its successors and assigns.

(c) As used herein the singular shall include the plural as the context requires, and all obligations of the Borrower and the Beneficiary shall be joint and several.

(d) The article headings in this instrument are used for convenience in finding the subject matters, and are not to be taken as part of this instrument, or to be used in determining the intent of the parties or otherwise in interpreting this instrument.

(e) In the event any one or more of the provisions contained in this Assignment shall for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall, at the option of the Lender, not affect any other provision of this Assignment, but this Assignment shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein or therein.

(f) This Assignment shall be governed by and construed in accordance with the laws of the State of Illinois without regard to the conflicts of law principles of that State.

(g) Any notice, demand or other communication required or permitted hereunder shall be in writing and shall be deemed to have been given if and when personally delivered, or, if sent by private courier service or sent by overnight mail service, shall be deemed to have been given if and when received (unless addressee refuses to accept delivery, in which case it shall be deemed to have been given when first presented to the addressee for acceptance) or on the third (3rd) Business Day after being deposited in United States registered or certified mail, postage prepaid. Any such notice, demand or other communication shall be addressed to a party at its address set forth below or to such other address the party to receive such notice may have designated to all other parties by notice in accordance herewith:

If to the Lender:	Country Life Insurance Company 1701 Towanda Avenue Bloomington, Illinois
If to the Assignors:	c/o Mr. Richard P. Thorsen Post Office Box 319 Mt. Prospect, Illinois 60656
With a copy to:	Edward J. Halper, Esq. Hoellen, Lukes & Halper 1940 West Irving Park Road Chicago, Illinois 60613

(h) The terms "Borrower", "Beneficiaries" and "Lender" shall be construed to include the heirs, personal representatives, successors and assigns thereof. The gender and number used in this Assignment are used as a reference term only and shall apply with the same effect whether the parties are of the masculine or feminine gender, corporate or other form, and the singular shall likewise include the plural.

10. EXCULPATION. This Assignment is executed by Chicago Title and Trust Company, not personally but solely as Trustee of Trust No. 1091062, in the exercise of the power and authority conferred upon and vested in it as such Trustee (and the undersigned hereby warrants that it possesses full power and authority to execute this Assignment), and it is expressly understood and agreed that nothing herein contained shall be construed as creating any liability on Chicago Title and Trust Company (or any subsequent owner of the Real Estate) personally to perform any covenant, either express or implied, herein contained, all such liability, if any, being expressly waived by every person now or hereafter claiming any right or security hereunder.

12. EXCULPATION OF BENEFICIARIES. It is expressly understood and agreed by and between the parties hereto, anything herein to the contrary notwithstanding, that each and all of the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Beneficiaries, while in form purporting to be the warranties, indemnities, representations, covenants, undertakings and agreements of the Beneficiaries are nevertheless each and every one of them, made and intended not as personal warranties, indemnities, representations, covenants, undertakings and agreements by the Beneficiaries personally or for the purpose or with the intention of binding the Beneficiaries personally, but are made and intended by the Beneficiaries for the purpose of binding only the Beneficiaries' interest in the Leases; and the Lender agrees that no personal liability or personal responsibility is assumed by nor shall at any time be asserted or enforceable against the Beneficiaries personally on account of this instrument or on account of any warranty, indemnity, representation, covenant, undertaking or agreement of the Beneficiaries in this instrument contained, either express or implied, all such personal liability, if any being expressly waived and released.

IN WITNESS WHEREOF, the undersigned has caused these presents to be signed the day and year first above written.

BORROWER:

CHICAGO TITLE AND TRUST COMPANY
as Trustee of Trust No. 1091062
AND NOT PERSONALLY

By: Monica Sanders
Title: ASST. VICE PRESIDENT

ATTEST:

By: Karen Michel
Title: ASSISTANT SECRETARY

SEE FOLLOWING PAGE FOR CONTINUATION OF SIGNATURES

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BENEFICIARIES:

FRANCIS T. PIERCE

AUDREY WHEDON

RICHARD P. THORSEN

STATE OF ILLINOIS, }
COUNTY OF COOK } SS.

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY, that the above named Assistant Vice President and Assistant Secretary of the CHICAGO TITLE AND TRUST COMPANY, Grantor, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Assistant Vice President and Assistant Secretary 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 Company for the uses and purposes therein set forth; and the said Assistant Secretary then and there acknowledged that said Assistant Secretary, as custodian of the corporate seal of said Company, caused the corporate seal of said Company to be affixed to said instrument as said Assistant Secretary's own free and voluntary act and as the free and voluntary act of said Company for the uses and purposes therein set forth.

Given under my hand and Notarial Seal

Date

MAR 30 1988

"OFFICIAL SEAL"
Sheila Davenport
Notary Public, State of Illinois
My Commission Expires 9/21/91

Sheila Davenport
Notary Public

Form 1329

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COOK COUNTY, ILLINOIS
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STATE OF Ill)
) SS.
COUNTY OF Cook)

I, Edward J Harper, Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that FRANCIS T. PIERCE, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal seal this 28th day of March, 1988.

Notary Public

My Commission Expires:

Oct 5, 1988

STATE OF Ill)
) SS.
COUNTY OF Cook)

I, Edward J Harper, Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that AUDREY WHEDON, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that she signed and delivered the said instrument as her own free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal seal this 28th day of March, 1988.

Notary Public

My Commission Expires:

Oct 5, 1988

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STATE OF ILLINOIS)
) SS.
COUNTY OF Cook)

I, Edward J Hagan, Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that RICHARD P. THORSEN, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal seal this 28th day of March, 1988.

Edward J Hagan
Notary Public

My Commission Expires:
Oct 5, 1990

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EXHIBIT "A"

LEGAL DESCRIPTION

Lots 27, 28, 29 and the South 8.3 feet of Lot 26 in Block 1 in Hughes Brown Moore Corporation First Addition to North Shore Villa being a Subdivision of part of the North East 1/4 of the North 1/4 of Section 11, Township 42 North, Range 12 East of the Third Principal Meridian, in Cook County, Illinois.

EXHIBIT "B"

LEASES

Tenant	Commencement Date	Expiration Date
Dill Corporation	07-01-87	12-31-89
Zirn & Associates, Inc.	06-15-87	12-31-89
Career Assistance Services	03-01-87	02-28-90
Suite 210 Associates	07-15-87	07-14-92
Spencer & Co.,Inc.	11-01-87	10-31-90
Alexander & Associates	03-01-87	03-01-92
Maren & Associates	01-01-87	12-31-88
L S & S Group, Inc.	02-01-88	01-31-89
Guard Corporation	01-01-88	12-31-88
Henry Hart	06-01-87	05-31-88
Ortho Health Systems, Inc.	05-14-85	12-31-89

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PURCHASE MONEY
SECOND MORTGAGE

KNOW ALL MEN BY THESE PRESENTS, that CHICAGO TITLE AND TRUST COMPANY, NOT INDIVIDUALLY, BUT SOLELY AS TRUSTEE UNDER TRUST AGREEMENT DATED MARCH 9, 1988 AND KNOWN AS TRUST NO. 1091062, (herein the "Grantor"), for the consideration of ONE HUNDRED FIVE THOUSAND AND NO/100 ($105,000.00) DOLLARS, received to the full satisfaction of 950 SKOKIE 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
950 Skokie Boulevard, Northbrook, Illinois

Together with, all and singular, the easements, rights of way, licenses, privileges, tenements, hereditaments and appurtenances thereunto belonging or in anywise pertaining and the reversion(s), remainder(s), rents, issues and profits thereof; also the estate, right, title, property, claim and demand whatsoever of the Grantor 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 Grantor if any, in and to the land lying in the bed of any street, road or avenue, opened or proposed, in front of or adjoining the above described premises to the centerline thereof, and in and to all appurtenances thereto;

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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 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:

Title Exceptions set forth in that certain real estate contract dated October 9, 1987 by and between Richard P. Thorsen and Grangee, and set forth in the Title Insurance Policy issued in connection with the Closing of that transaction and that certain First Mortgage in favor of Country Life Insurance Company made by Grantor to secure a Promissory Note in the original principal amount of $825,000 and certain other indebtedness described in that Mortgage, 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 warrant and 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 and Richard P. Thorsen as Guarantor have 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 ONE HUNDRED FIVE THOUSAND AND NO/100 ($105,000.00) DOLLARS, payable one year from date hereof, and providing the payment thereof and interest thereon after a default thereunder, 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, (ii) Broad Form of Public Liability Insurance, carried by the Grantee, (iii) Worker's compensation and Employer's Liability Insurance, (iv) Flood Insurance, if the premises are in a designated flood plain area. The fire and extended coverage insurance shall be in the minimum amount of $900,000.00. 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 3 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, adjustors' fees and charges to 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 on page 3 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 if any is due under the terms of the Note 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 upon prior written notice and subject to the rights of any tenants, 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 thereunder.

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 except such notice as may be required hereunder or under the Note 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 insurances, premiums or fail to deposit any insurance policy or policies or renewals thereof with the Grantee, 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

*provided that if such default cannot be cured within such thirty day period and Grantor commences within such thirty day period to cure such default and diligently continues to so cure such default, such thirty day period shall be tolled.

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 therefor, 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 if any 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 cost 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 reasonable 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, reasonably determines that it must intervene in order to preserve and protect its interest in the premises. The Grantor further agrees to pay any reasonable 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 reasonable attorneys' fees and expenses incurred by the Grantee on demand, this Mortgage shall be deemed to secure all such reasonable fees and expenses incurred and the Note evidencing the indebtedness secured by this Mortgage shall not be deemed paid until all such reasonable expenses and fees have been fully paid or recovered by Grantee.

10. That the Grantor will protect, indemnify, save 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 reasonable 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; all occuring on or after the date hereof;

(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; or

(d) subsidence of the surface of the premises.

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

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

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

14. 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 execution and resort to every other right or remedy available

*real estate contract herein described and the Closing of the transaction thereunder.

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

15. 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.

16. This Mortgage is executed by the Chicago Title and Trust Company, and 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 Chicago Title and Trust Company 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 Chicago Title and Trust Company, 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 Chicago

Title and Trust Company 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 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 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 WHEREROF, Chicago Title and Trust Company, 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.

DATED: MARCH 29, 1988.

CHICAGO TITLE AND TRUST COMPANY,
as Trustee as aforesaid and not
personally

By: Veronica Sanchez
Its ASST. Vice President

ATTEST:
Karen Nichel
Assistant Secretary

88134898

STATE OF ILLINOIS,
COUNTY OF COOK } SS.

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY, that the above named Assistant Vice President and Assistant Secretary of the CHICAGO TITLE AND TRUST COMPANY, Grantor, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Assistant Vice President and Assistant Secretary 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 Company for the uses and purposes therein set forth; and the said Assistant Secretary then and there acknowledged that said Assistant Secretary, as custodian of the corporate seal of said Company, caused the corporate seal of said Company to be affixed to said instrument as said Assistant Secretary's own free and voluntary act and as the free and voluntary act of said Company for the uses and purposes therein set forth.

Given under my hand and Notarial Seal MAR 30 1988 Date

"OFFICIAL SEAL"
Sheila Davenport
Notary Public, State of Illinois
My Commission Expires 9/21/91

Sheila Davenport
Notary Public

Form 1329

88134898

88134898

E X H I B I T "A"

LEGAL DESCRIPTION
950 SKOKIE BOULEVARD
NORTHBROOK, ILLINOIS

Lots 27, 28, 29, and the South 8.3 Feet of Lot 26 in Block 1 in Hughes Brown Moore Corporation First Addition to North Shore Villa being a subdivision of part of the North East ¼ of the North East ¼ of Section 11, Township 42 North, Range 12 East of the Third Principal Meridian, in Cook County, Illinois

P.I.N. 04-11-203-060 27 & 26
04-11-203-029 28
04-11-203-030 29
All

Prepared by:
Philip Reinstein
950 Skokie Blvd
Northbrook Il. 60062