

THIS IS A JUNIOR MORTGAGE

(312) 819-1000

Chicago, Illinois 60601  
200 East Randolph Drive  
Gottlieb and Schwartz  
David C. Kluver, Esq.

This instrument prepared by: refer to

TOGETHER WITH all buildings, structures and improvements of every nature whatsoever now or hereafter situated on the real estate, and all fixtures, machinery, appliances, and equipment, of every kind and nature whatsoever now or hereafter owned by Mortgagor and located in or on, or attached to, and owned by Mortgagor, including all extensions, additions, improvements, betterments, renewals, substitutions, and replacements to any of the foregoing and all of the right, title and interest of Mortgagor in and to any such property or fixtures together with the benefit of any deposits or payments now or hereafter made on such property or fixtures by Mortgagor or on its behalf (the "Improvements");

NOW, THEREFORE, Mortgagor to secure (i) the payment of said principal sums of money and said interest in accordance with the terms, provisions and limitations of this Mortgage, and of the Note secured hereby, and (ii) the performance of the covenants and agreements herein contained by the Mortgagor to be performed, and also in consideration of the sum of One Dollar (\$1.00) in hand paid, the receipt whereof is hereby acknowledged, does by these presents GRANT, DEMISE, RELEASE, ALIEN, PLEDGE, MORTGAGE, CONVEY and WARRANT unto Mortgagor, its successors and assigns (a) the real estate (the "Real Estate") and all of its estate, right, title, and interest therein, situated, lying and being in the County of Cook and State of Illinois bounded and described as set forth on Schedule A attached hereto and made a part hereof, (b) the Personal Property (as hereinafter defined), and (c) the property, interests, title and rights hereinafter described. The Real Estate, the Personal Property and all of the property, interests, title and rights hereinafter collectively referred to as the "Premises."

WHEREAS, Mortgagor shall benefit from the making of the loan evidenced by the Note and the issuance and as an inducement to Mortgagor to enter into and perform the transactions contemplated by the Note has agreed to enter into this Mortgage; and

WHEREAS, Mortgagor has concurrently herewith executed and delivered its Note bearing even date herewith (hereinafter referred to as the "Note") in the original principal sum of Two Hundred Thousand and No/100ths Dollars (\$200,000.00), which Note together with all interest thereon, is made payable to the order of Mortgagor at the place designated in said Note, in and by which said Note Maker promises to pay the said principal sums disbursed and outstanding from time to time together with interest thereon at the rate and in the installments as provided in said Note, with a final payment of the entire principal balance of the Note, together with unpaid and accrued interest thereon, being due and payable on March 1st, 1990, pursuant to the terms of said Note (the applicable date of maturity thereof hereinafter referred to as the "Maturity Date") as expressly provided in the Note, all of the terms and provisions of which Note are hereby incorporated herein by this reference to the same extent as though fully set forth in this Mortgage; and

W I T N E S S E T H I S

THIS INDENTURE (hereinafter this "Mortgage") is made and entered into as of this 1st day of September, 1989, by RICHARD C. HERMANN (hereinafter referred to as "Mortgagor"), whose address is 1936 N. Sedgwick, Chicago, Illinois 60614, to HOME FEDERAL BANK FOR SAVINGS, a federally chartered savings bank (hereinafter referred to as "Mortgagee"), having its principal office at 325 West Washington Street, Waukegan, Illinois 60085.

JUNIOR MORTGAGE, ASSIGNMENT OF RENTS AND SECURITY AGREEMENT

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TOGETHER WITH all easements, rights of way, gores of land, streets, ways, alleys, passages, sewer rights, waters, water courses, water rights and powers, and all estates, rights, titles, interests, privileges, liberties, tenements, hereditaments and appurtenances whatsoever, in any way belonging, relating or appertaining to the Real Estate, or which hereafter shall in any way belong, relate or be appurtenant thereto, whether now owned or hereafter acquired by Mortgagor, and the reversion and reversions, remainder and remainders, rents, issues and profits thereof, and all the estate, right, title, interest, property, possession, claim and demand whatsoever, at law as well as in equity, of Mortgagor of, in and to the same;

TOGETHER WITH all rents, royalties, issues, profits, revenue, income and other benefits from the Premises to be applied against the Indebtedness Hereby Secured, provided, however, that permission is hereby given to Mortgagor so long as no Default (as hereinafter defined) has occurred hereunder, to collect, receive, take, use and enjoy such rents, royalties, issues, profits, revenue, income and other benefits as they become due and payable;

TOGETHER WITH all right, title and interest of Mortgagor in and to any and all leases now or hereafter on or affecting the Premises whether written or oral and all agreements for use of the Premises (the "Leases"), together with all security therefor and all monies payable thereunder, subject, however, to the conditional permission hereinabove given to Mortgagor to collect the rentals under any such Lease;

TOGETHER WITH all fixtures and articles of personal property now or hereafter owned by Mortgagor and attached to or forming a part of the Land or the Improvements or the operation thereof, including, but without limitation, any and all air conditioners, antennae, appliances, apparatus, awnings, basins, bathtubs, bidets, boilers, bookcases, cabinets, carpets, coolers, curtains, dehumidifiers, disposals, doors, drapes, ducts, elevators, engines, equipment, escalators, fans, fittings, floor coverings, furnaces, furnishings, hardware, heaters, humidifiers, incinerators, lighting, machinery, motors, ovens, pipes, plumbing, pumps, radiators, ranges, recreational facilities, refrigerators, screens, security systems, shades, shelving, sinks, sprinklers, stoves, toilets, ventilators, wall coverings, windows, window coverings, wiring, and all renewals or replacements thereof or articles in substitution therefor, it being mutually agreed that all of the aforesaid property owned by Mortgagor and placed on the Land or the Improvements shall, so far as permitted by law, be deemed to be fixtures, a part of the realty, and security for the Indebtedness Hereby Secured; notwithstanding the agreement and declaration hereinabove expressed that certain articles of property form a part of the realty covered by this Mortgage and be appropriated to its use and deemed to be realty, to the extent that such agreement and declaration may not be effective and that any of said articles may constitute goods (as said term is used in the Uniform Commercial Code), this instrument shall constitute a security agreement, creating a security interest in such goods, as collateral, in Mortgagee as a secured party and Mortgagor as Debtor, all in accordance with said Uniform Commercial Code as more particularly set forth in Paragraph 14 hereof; and

TOGETHER WITH all proceeds of the foregoing, subject to the provisions hereinafter set forth, including without limitation all judgments, awards of damages and settlements hereafter made resulting from condemnation proceeds or the taking of the Premises or any portion thereof under the power of eminent domain, any proceeds of any policies of insurance, maintained with respect to the Premises or proceeds of any sale, option or contract to sell the Premises or any portion thereof; and Mortgagor hereby authorizes, directs and empowers Mortgagee, at its option, on

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behalf of Mortgagor, or the successors or assigns of Mortgagor, subject to the provisions of Paragraphs 9, 10 and 11 hereof, to adjust, compromise, claim, collect and receive such proceeds, to give proper receipts and acquittances therefor, and, after deducting expenses of collection, to apply the net proceeds as a credit upon any portion, as selected by Mortgagee, of the Indebtedness Hereby Secured, notwithstanding the fact that the same may not then be due and payable or that the Indebtedness Hereby Secured is otherwise adequately secured.

TOGETHER WITH all of Mortgagor's rights further to encumber said Premises for debt without the prior written consent of Mortgagee and with such consent only by such encumbrances which, by their actual terms and specifically expressed intent, and except as may expressly be provided to the contrary herein, shall be and at all times remain subject and subordinate to any and all leases and/or tenancies (a) which are in existence when such encumbrances become effective, or (b) which are thereafter created, Mortgagor hereby representing to Mortgagee, as a special inducement to Mortgagee to make this loan, that as of the date hereof there are no other encumbrances to secure debt, except as herein set forth (and subject to Paragraph 3A hereof); and all of Mortgagor's rights to enter into any lease or lease agreement which would create a tenancy that is or may become subordinate in any respect to any mortgage or deed of trust other than this mortgage.

TO HAVE AND TO HOLD the Premises, with said buildings, improvements, fixtures, appurtenances, apparatus and equipment, and with all the rights and privileges thereunto belonging unto said Mortgagee forever, for the uses herein set forth, free from all rights and benefits under the homestead exemption and valuable laws of any state, which said rights and benefits said Mortgagor does hereby release and waive.

PROVIDED, NEVERTHELESS, that if Mortgagor shall pay in full when due the Indebtedness Hereby Secured and shall duly and timely perform and observe all of the terms, provisions, covenants and agreements herein and in the Note and provided to be performed and observed by the Mortgagor, then this Mortgage and the estate, right and interest of Mortgagee in the Premises shall cease and become void and of no effect, but shall otherwise remain in full force and effect. The maximum amount of the Indebtedness Hereby Secured shall in no event exceed \$500,000.00.

THE MORTGAGOR FURTHER COVENANTS AND AGREES AS FOLLOWS:

1. Payment of Indebtedness and Performance of Covenants. Mortgagor shall (a) pay when due the Indebtedness Hereby Secured; and (b) duly and punctually perform and observe all of the terms, provisions, conditions, covenants and agreements on Mortgagor's part to be performed or observed as provided in the Note, this Mortgage, and any and all other documents now or hereafter given as additional security for the Note or as evidence of or regulating or guaranteeing the indebtedness secured thereby (hereinafter collectively referred to as the "Loan Documents").

2. Maintenance, Repair, Compliance with Law, Use, Etc. Mortgagor shall (a) promptly repair, restore, replace or rebuild any portion of the Improvements which may become damaged or be destroyed; (b) keep the Premises and all portions thereof in good condition and repair, free from waste; (c) cause to be paid all operating costs of the Premises; (d) complete, within a reasonable time, any building or buildings or other Improvements now or at any time in the process of construction upon the Premises; (e) comply with all requirements of zoning, building, health, fire, traffic, environmental and other statutes, ordinances, rules, regulations, orders, decrees and other requirements of law relating to the Premises or any part thereof by any federal, state or local authority; (f) refrain from any action and correct any condition

which would increase the risk of fire or other hazard to the Improvements or any portion thereof; (g) comply with any restrictions and covenants of record with respect to 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 nonconforming uses), privileges, franchises and concessions that are applicable to the Premises or its use and occupancy; (h) pay, when due, as provided in Paragraphs 3 and 4 hereof any indebtedness which may be secured by a lien or charge on the Premises, and upon request, exhibit to the Mortgagee satisfactory evidence of such payment. Without the prior written consent of Mortgagee, Mortgagor shall not cause, suffer or permit any (A) material alterations of the Premises (as hereinafter defined), except as required by law or ordinance or except as permitted or required to be made by the express terms hereof or by the terms of any Leases approved by Mortgagee; (B) change in the intended use or occupancy of the Premises for which the Improvements were constructed, including without limitation any change which would increase any fire or other hazard; (C) unlawful use of, or nuisance to exist upon, the Premises; (D) granting of any easements, licenses, covenants, restrictions, conditions or declarations of use against the Premises, other than use restrictions contained or provided for in Leases approved by Mortgagee and other than in the ordinary course of the operation of the Premises as commercial property; or (E) any action or omission which shall result in the waste or diminution in value of the Premises or any portion thereof or which shall in Mortgagee's judgment impair Mortgagee's security hereunder. Mortgagor will not seek or cause any zoning reclassification with respect to the Premises which will in any material respect affect the present operation of the Premises as residential property.

### 3. Liens.

A. Prohibition. Subject to the provisions of Paragraph 15 hereof, Mortgagor shall not create or suffer or permit any mortgage, lien, charge or encumbrance to attach to or be filed against the Premises, whether the same are junior or senior to the lien hereof or any mechanic's liens, materialmen's liens, or other claims for lien made by parties claiming to have provided labor or materials with respect to the Premises (which liens are herein defined as "Mechanic's Liens") and excepting only (a) liens securing the Indebtedness Hereby Secured, (b) the lien of real estate taxes and assessments not due and payable, (c) those certain exceptions to title set forth on Schedule C attached hereto and made a part hereof (hereinafter referred to as the "Permitted Exceptions"); and (d) the certain Mortgage dated May 22, 1985 (the First Mortgage) from Mortgagor to Home Savings of America as Mortgagee recorded as Document No. 85050301 securing a principal indebtedness in the outstanding amount of not more than \$236,000.00 as of the date hereof.

B. Contest of Mechanic's Liens Claims. Notwithstanding the foregoing prohibition against Mechanic's Liens against the Premises, Mortgagor, or any party obligated to Mortgagor to do so, may in good faith and with reasonable diligence contest the validity or amount of any Mechanic's Lien and defer payment and discharge thereof during the pendency of such contest, provided: (i) that such contest shall have the effect of preventing the sale or forfeiture of the Premises or any part thereof, or any interest therein, to satisfy such Mechanic's Lien; (ii) that, within twenty (20) days after Mortgagor has been notified of the filing of such Mechanic's Lien, Mortgagor shall have notified Mortgagee in writing of Mortgagor's intention to contest such Mechanic's Lien or to cause such other party to contest such Mechanic's Lien; and (iii) that Mortgagor shall have obtained a title insurance endorsement over such Mechanic's Liens insuring Mortgagee against loss or damage by reason of the existence of such Mechanic's Liens or Mortgagor shall have

deposited or caused to be deposited with a title insurance company reasonably acceptable to Mortgagee or with the holder of the note secured by the First Mortgage or Mortgagee at such place as Mortgagee may from time to time in writing appoint, and in the absence of such appointment, then at the place of payment designated in the Note, a sum of money which shall be sufficient in the judgment of Mortgagee to pay in full such Mechanic's Lien and all interest which might become due thereon, and shall keep on deposit an amount so sufficient at all times, increasing such amount to cover additional interest whenever, in the judgment of Mortgagee, such increase is advisable. Such deposits are to be held without any allowance of interest. In case Mortgagor shall fail to maintain or cause to be maintained sufficient funds on deposit as hereinabove provided, shall fail to prosecute such contest or cause such contest to be prosecuted with reasonable diligence or shall fail to pay or cause to be paid the amount of the Mechanic's Lien plus any interest finally determined to be due upon the conclusion of such contest, to the extent such amount exceeds the amount on deposit with Mortgagee, Mortgagee may, at its option, apply the money so deposited with Mortgagee in payment of or on account of such Mechanic's Lien, or that part thereof then unpaid, together with all interest thereon. If the amount of money so deposited shall be insufficient for the payment in full of such Mechanic's Lien, together with all interest thereon, Mortgagor shall forthwith, upon demand, deposit with the holder of the note secured by the First Mortgage, the title insurance company or Mortgagee a sum which, when added to the funds then on deposit, shall be sufficient to make such payment in full. In the event the contest of the Mechanic's Lien claim is ultimately resolved in favor of the claimant, Mortgagee shall apply the money so deposited in full payment of such Mechanic's Lien or that part thereof then unpaid, together with all interest thereon (provided Mortgagor is not then in default hereunder) when furnished with evidence satisfactory to Mortgagee of the amount of payment to be made. Any overplus remaining in the control of Mortgagee shall be paid to Mortgagor, provided that no Default (as hereinafter defined) then exists under this Mortgage.

4. Taxes and Liens.

A. Payment. Mortgagor shall pay or cause to be paid when due and before any penalty attaches, all general and special taxes, assessments, water charges, sewer charges, and other fees, taxes, charges and assessments of every kind and nature whatsoever levied or assessed against the Premises or any part thereof or any interest therein or any obligation or instrument secured hereby, and all installments thereof (all herein generally called "Taxes"), whether or not assessed against Mortgagor, and Mortgagor shall furnish to Mortgagee receipts therefor without demand or further request on or before the date the same are due; and shall discharge any claim or lien relating to taxes upon the Premises.

B. Contest. Mortgagor may, in good faith and with reasonable diligence, contest or cause to be contested the validity or amount of any such Taxes, provided that:

(a) such contest shall have the effect of preventing the collection of the Taxes so contested and the sale or forfeiture of the Premises or any part thereof or interest therein to satisfy the same;

(b) Mortgagor has notified Mortgagee in writing of the intention of Mortgagor to contest the same or to cause the same to be contested before any Tax has been increased by any interest, penalties, or costs; and

(c) Mortgagor has deposited or caused to be deposited with a title insurance company reasonably acceptable to Mortgagee or with the holder of the note secured by the First Mortgage or Mortgagee at such place as Mortgagee may from time to time in writing designate, a sum of money, letter of credit, or other security that, when added to the monies or other security, if any, deposited with said title insurance company, the holder of the note secured by the First Mortgage or Mortgagee is sufficient, in Mortgagee's judgment, to pay in full such contested Tax and all penalties and interest that might become due thereon, and shall keep on deposit an amount sufficient, in Mortgagee's reasonable judgment, to pay in full such contested Tax, increasing such amount to cover additional penalties and interest whenever, in Mortgagee's reasonable judgment, such increase is advisable.

In the event Mortgagor fails to prosecute such contest with reasonable diligence or fails to maintain sufficient funds on deposit as hereinabove provided, Mortgagee may, at its option, apply the monies and liquidate any securities deposited with Mortgagee, in payment of, or on account of, such Taxes, or any portion thereof then unpaid, including all penalties and interest thereon. If the amount of the money and any such security so deposited is insufficient for the payment in full of such Taxes, together with all penalties and interest thereon, Mortgagor shall forthwith, upon demand, either deposit with the holder of the note secured by the First Mortgage, the title insurance company or Mortgagee a sum that, when added to such funds then on deposit, is sufficient to make such payment in full, or, if Mortgagee has applied funds on deposit on account of such Taxes, restore such deposit to an amount satisfactory to Mortgagee. Provided that no Default then exists hereunder, Mortgagee shall, if so requested in writing by Mortgagor, after final disposition of such contest and upon Mortgagor's delivery to Mortgagee of an official bill for such Taxes, apply the money so deposited with Mortgagee in full payment of such Taxes or that part thereof then unpaid, together with all penalties and interest thereon, and any balance remaining after such payment shall be remitted to Mortgagor.

5. Change in Tax Laws. If, by the laws of the United States of America, or of any state or municipality having jurisdiction over Mortgagee, Mortgagor or the Premises, any tax is imposed or becomes due in respect of the issuance of the Note or the recording of this Mortgage, Mortgagor shall pay such tax in the manner required by such law. In the event that any law, statute, rule, regulation, order or court decree has the effect of deducting from the value of the Premises for the purpose of taxation any lien thereon, or imposing upon Mortgagee the payment of the whole or any part of the taxes required to be paid by the Mortgagor, or changing in any way the laws relating to the taxation of mortgages or debts secured by mortgages or the interest of Mortgagee in the Premises, or the manner of collection of taxes, so as to affect this Mortgage, the Indebtedness Hereby Secured or Mortgagee, then, and in any such event, Mortgagor, upon demand by Mortgagee, shall pay such taxes, or reimburse Mortgagee therefor on demand, unless Mortgagee determines, in Mortgagee's reasonable judgment, that such payment or reimbursement by Mortgagor is unlawful; in which event the Indebtedness Hereby Secured shall be due and payable within thirty (30) days after written demand by Mortgagee to Mortgagor. Nothing in this Paragraph 5 shall require Mortgagor to pay any income, franchise or excise tax imposed upon Mortgagee, excepting only such which may be levied against the income of Mortgagee as a complete or partial substitute for taxes required to be paid by Mortgagor pursuant hereto.

6. Insurance Coverage. Mortgagor will insure the Premises against such perils and hazards, and in such amounts and with such limits, as Mortgagee may from time to time require, and in any event will continuously maintain the following described policies of insurance (the "Insurance Policies"):

(a) Casualty insurance against loss and damage by all risks of physical loss or damage without deduction for depreciation or co-insurance, including fire, windstorm, flood and other risks covered by the so called extended coverage endorsement in amounts not less than the full insurable replacement value of all Improvements, fixtures and equipment from time to time on the Premises, but in no event less than the original principal amount of the Note, and bearing a replacement cost agreed amount endorsement;

(b) Comprehensive general liability insurance covering the Premises in an amount of not less than \$1,000,000.00 bodily injury and/or property damage liability per occurrence;

(c) Use and occupancy insurance covering rental income from the Premises, with coverage in an amount not less than twelve months' gross rental income from the operation of the Premises;

(d) If the Federal Insurance Administration (FIA) or any other governmental agency has designated or shall at any time designate the Premises to be in a special flood hazard area, first and second layer flood insurance (including surface waters in form, substance and amounts satisfactory to Mortgagee); and

(e) Such other types and amounts of insurance coverage (including without limitation contingent liability insurance with respect to any building loss pertaining to non-conforming property; earthquake insurance, including subsidence; business interruption or rental insurance) as are customarily maintained by owners or operators of like properties, or as Mortgagee may reasonably request.

Upon the occurrence of a Default hereunder, Mortgagee may, at any time and in its sole discretion upon written notice to Mortgagor, procure and substitute for any and all of the policies of insurance required above, such other policies of insurance, in such amounts, and carried in such companies, as it may select, and in such event, those policies of insurance shall be included within the definition of "Insurance Policies" set forth herein.

7. Insurance Policies. All Insurance Policies shall be in such form, and amounts and written by such insurance companies as are reasonably satisfactory to Mortgagee. All Insurance Policies insuring against casualty, rent loss and business interruption and other appropriate policies shall include New York (or equivalent, in other areas) long form non-contributing mortgage endorsements in favor of and with loss payable to Mortgagee, as its interest may appear as the holder of this Mortgage, as well as standard waiver of subrogation endorsements. Liability insurance shall be evidenced by a certificate of insurance issued to Mortgagee. All of the Insurance Policies shall provide that the coverage shall not be terminated or materially modified without thirty (30) days' advance written notice to Mortgagee and shall provide that no claims shall be paid thereunder without ten (10) days' advance written notice to Mortgagee. Mortgagor will deliver all Insurance Policies (or certified copies thereof) premiums prepaid, for a minimum term of one (1) year, to Mortgagee and, in

case of Insurance Policies about to expire, Mortgagor will deliver renewal or replacement policies not less than thirty (30) days prior to the date of expiration thereof. The requirements of the preceding sentence shall apply to any separate policies of insurance taken out by Mortgagor concurrent in form or contributing in the event of loss with the Insurance Policies. Insurance Policies maintained by tenants under the Leases may, if in conformity with the requirements of this Mortgage and if approved by Mortgagee, be presented to Mortgagee in satisfaction of Mortgagor's obligation to provide the insurance coverages provided by those Insurance Policies.

8. Deposits for Taxes and Insurance Premiums. At the election of Mortgagee, exercisable by written notice to Mortgagor, and in order to assure the payment of Taxes and premiums payable with respect to all Insurance Policies ("Premiums") as and when the same shall become due and payable:

(a) Mortgagor shall deposit with Mortgagee on the first business day of each and every month, an amount equal to one-twelfth (1/12) of the Taxes and Premiums thereof to become due upon the Premises between one and thirteen months after the date of such deposit; provided that in the case of the first such deposit, there shall be deposited in addition an amount which, when added to the aggregate amount of monthly deposits to be made hereunder with respect to Taxes and Premiums to become due and payable within thirteen months after such first deposit, will provide (without interest) a sufficient fund to pay such Taxes and Premiums, one month prior to the date when they are due and payable. The amounts of such deposits (herein generally called "Tax and Insurance Deposits") shall be based upon Mortgagee's reasonable estimate as to the amount of Taxes and Premiums. Mortgagor shall promptly upon the demand of Mortgagee make additional Tax and Insurance Deposits as Mortgagee may from time to time require due to (i) failure of Mortgagor to require, or failure of Mortgagor to make, Tax and Insurance Deposits in previous months, (ii) underestimation of the amounts of Taxes and/or Premiums, (iii) the particular due dates and amounts of Taxes and/or Premiums, or (iv) application of the Tax and Insurance Deposits pursuant to Paragraph 8(c) hereof. Additionally, upon the execution hereof, Mortgagor shall deposit with Mortgagee, as a Tax and Insurance Deposit, the amount of all Taxes and Premiums to become due and payable prior to the first monthly Tax and Insurance Deposit or within one month thereafter. All Tax and Insurance Deposits shall be held by Mortgagee without any allowance of interest thereon.

(b) Subject to Paragraph 8(a) hereof, Mortgagee will, out of the Tax and Insurance Deposits, upon the presentation to Mortgagee by Mortgagor of the bills therefor, pay the Taxes and Premiums or will, upon the presentation of receipted bills therefor, reimburse Mortgagor for such payments made by Mortgagor. If the total Tax and Insurance Deposits on hand shall not be sufficient to pay all of the Taxes and Premiums when the same shall become due, then Mortgagor shall pay to Mortgagee on demand the amount necessary to make up the deficiency.

(c) Upon the occurrence of a Default under this Mortgage, Mortgagee may, at its option, without being required so to do, apply any Tax and Insurance

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Deposits on hand to any of the Indebtedness Hereby Secured, in such order and manner as Mortgagee may elect. When the Indebtedness Hereby Secured has been fully paid, any remaining Tax and Insurance Deposits shall be paid to Mortgagor. All Tax and Insurance Deposits are hereby pledged as additional security for the Indebtedness Hereby Secured, and shall be held by Mortgagee irrevocably to be applied for the purposes for which made as herein provided, and shall not be subject to the direction or control of Mortgagor.

(d) Notwithstanding anything herein contained to the contrary, Mortgagee, or its successors and assigns, shall not be liable for any failure to apply the Tax and Insurance Deposits unless Mortgagor, while no Default exists hereunder, shall have requested Mortgagee in writing to make application of such Deposits on hand to the payment of the Taxes or Premiums for the payment of which such Deposits were made, accompanied by the bills therefor.

(e) The provisions of this Mortgage are for the benefit of Mortgagor and Mortgagee alone. No provision of this Mortgage shall be construed as creating in any party other than Mortgagor and Mortgagee any rights in and to the Tax and Insurance Deposits or any rights to have the Tax and Insurance Deposits applied to payment of Taxes and Premiums. Mortgagee shall have no obligation or duty to any third party to collect Tax and Insurance Deposits.

Anything contained herein to the contrary notwithstanding, Mortgagor shall not be required to make the Tax and Insurance Deposits to the extent that Mortgagor is making substantially similar deposits for Taxes and Premiums pursuant to the First Mortgage.

9. Proceeds of Insurance. Mortgagor will give Mortgagee prompt notice of any loss or damage to the Premises, and subject to the provisions of the First Mortgage:

(a) In case of loss or damage covered by any of the Insurance Policies, Mortgagee (or, after entry of decree of foreclosure, the purchaser at the foreclosure sale or decree creditor, as the case may be) is hereby authorized at its option either (i) to settle and adjust any claim under such Insurance Policies without the consent of Mortgagor, or (ii) allow Mortgagor to settle and adjust such claim without the consent of Mortgagee; provided that in either case Mortgagee shall, and is hereby authorized to, collect and receipt for any such insurance proceeds; and the expenses incurred by Mortgagee in the adjustment and collection of insurance proceeds shall be so much additional Indebtedness Hereby Secured, and shall be reimbursed to Mortgagee upon demand or may be deducted by Mortgagee from said insurance proceeds prior to any other application thereof. Each insurance company which has issued an Insurance Policy is hereby authorized and directed to make payment for all losses covered by an Insurance Policy to Mortgagee alone, and not to Mortgagee and Mortgagor jointly.

(b) Mortgagee shall make available the proceeds of Insurance Policies consequent upon any casualty to be applied to the cost of restoring, repairing, replacing or rebuilding the loss or

damage of the casualty, subject to the conditions and in accordance with the provisions of Paragraph 10 hereof or Mortgagee may, if in its discretion it determines that the Premises cannot be restored to a complete economic unit which is adequate collateral for the Indebtedness Hereby Secured, apply the proceeds of Insurance Policies to the Indebtedness Hereby Secured and if such proceeds as applied do not discharge that indebtedness in full, the entire Indebtedness Hereby Secured shall become immediately due and payable with interest thereon at the Default Rate.

(c) Mortgagor hereby covenants to restore, repair, replace or rebuild the Improvements, to be of at least equal value, and of substantially the same character or equal in value to as prior to such loss or damage, all to be effected in accordance with plans, specifications and procedures to be first submitted to and approved by Mortgagee, and Mortgagor shall pay all costs of such restoring, repairing, replacing or rebuilding, and Mortgagee shall make any proceeds of Insurance Policies held by Mortgagee available for such restoring, repairing or rebuilding.

10. Disbursement of Insurance Proceeds. Subject to the provisions of the First Mortgage, insurance proceeds held by Mortgagee for restoration, repairing, replacement or rebuilding of the Premises shall be disbursed from time to time upon Mortgagee being furnished with (i) evidence satisfactory to it of the estimated cost of the restoration, repair, replacement and rebuilding, (ii) funds (or assurances satisfactory to Mortgagee that such funds are available) sufficient in addition to the proceeds of insurance, to complete and fully pay for the restoration, repair, replacement and rebuilding, and (iii) such architect's certificates, waivers of lien, contractor's sworn statements, title insurance endorsements, plats of survey and such other evidences of cost, payment and performance as Mortgagee may reasonably require. No payment made prior to the final completion of the restoration, repair, replacement and rebuilding shall exceed one hundred percent (100%) of the value of the work performed from time to time, as such value shall be determined by Mortgagee in its sole and exclusive judgment; funds other than proceeds of insurance shall be disbursed prior to disbursement of such proceeds, and at all times the undisbursed balance of such proceeds remaining in the hands of Mortgagee, together with funds deposited or irrevocably committed to the satisfaction of Mortgagee by or on behalf of Mortgagor to pay the cost of such repair, restoration, replacement or rebuilding, shall be at least sufficient in the reasonable judgment of Mortgagee to pay the entire unpaid cost of the restoration, repair, replacement or rebuilding, free and clear of all liens or claims for lien. Any surplus which may remain out of insurance proceeds held by Mortgagee after payment of such costs of restoration, repair, replacement or rebuilding shall, provided no Default shall exist hereunder, be paid to Mortgagor. Proceeds of insurance held by Mortgagee shall be maintained in an interest-bearing account with interest earned thereon to be credited to Mortgagor, unless a Default as hereinafter defined has occurred.

11. Condemnation and Eminent Domain. Subject to the provisions of the First Mortgage, any and all proceeds of awards (the "Awards") heretofore or hereafter made or to be made to the present, or any subsequent, owner of the Premises, by any governmental or other lawful authority for the taking, pursuant to condemnation or eminent domain proceedings (or settlement in lieu thereof), of all or any part of the Premises (including any award from the United States government at any time after the allowance of a claim therefor, the ascertainment of the amount thereto, and the issuance of a warrant for payment thereof), are hereby assigned

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by Mortgagor to Mortgagee, which Awards Mortgagee is hereby authorized to collect and receive from the condemnation authorities, and Mortgagee is hereby authorized to give appropriate receipts and acquittances therefor. Any such Awards shall be subject to the reasonable approval of Mortgagor and Mortgagee. Mortgagor shall give Mortgagee immediate notice of the actual or threatened commencement of any condemnation or eminent domain proceedings affecting all or any part of the Premises and shall deliver to Mortgagee copies of any and all papers served in connection with any such proceedings. Mortgagor further agrees to make, execute, and deliver to Mortgagee, at any time upon request, free, clear, and discharged of any encumbrance of any kind whatsoever, any and all further assignments and other instruments deemed necessary by Mortgagee for the purpose of validly and sufficiently assigning all Awards and other compensation heretofore and hereafter made to Mortgagor for any taking, either permanent or temporary under any such proceeding. If any portion of or interest in the Premises is taken by condemnation or eminent domain, either temporarily or permanently, and the remaining portion of the Premises is not, in the reasonable judgment of Mortgagee, a complete economic unit of reasonably equivalent value to the Premises as it existed prior to the taking, at the option of Mortgagee, the entire Indebtedness Hereby Secured shall immediately become due and payable. After deducting from the Award for such taking all of its expenses incurred in the collection and administration of the Award, including attorney's fees, Mortgagee shall be entitled to apply the net proceeds toward repayment of such portion of the Indebtedness Hereby Secured as it deems appropriate without affecting the lien of this Mortgage. In the event of any partial taking of the Premises or any interest in the Premises, which, in the reasonable judgment of Mortgagee leaves the Premises as a complete economic unit having equivalent value to the Premises as it existed prior to the taking, and provided no Default has occurred and is then continuing, the Award shall be applied to reimburse Mortgagor for the cost of restoration and rebuilding the Premises in accordance with plans, specifications and procedures which must be submitted to and reasonably approved by Mortgagee, and such Award shall be disbursed in the same manner as is hereinabove provided above for the application of insurance proceeds, provided that any surplus after payment of such costs shall be applied on account of the Indebtedness Hereby Secured. If the Award is not applied for reimbursement of such restoration costs, the Award shall be applied against the Indebtedness Hereby Secured, in such order or manner as provided in the Note.

12. Prepayment Privilege. Provided that no Default then exists hereunder or under the Note, privilege is reserved by Mortgagor to prepay the indebtedness hereby secured in full, or in any part without penalty and premium.

13. Mortgagee's Performance of Mortgagor's Obligations. In case of Default, Mortgagee, either before or after acceleration of the Indebtedness Hereby Secured or exercise by Mortgagee or any of its rights or remedies pursuant to Paragraph 16 hereof, at any, may, but shall not be required to, make any payment or perform any act herein required of Mortgagor (whether or not Mortgagor is personally liable therefor) in any form and manner deemed expedient to Mortgagee. Mortgagee may, but shall not be required to, rent, operate and manage the Premises and such Improvements and pay operating costs and expenses, including management fees, of every kind and nature in connection therewith, so that the Premises shall be operational and usable for their intended purposes. All monies paid, and all expenses paid or incurred in connection therewith, including reasonable attorney's fees and other monies advanced by Mortgagee to protect the Premises and the lien hereof, or to complete construction, furnishing and equipping or to rent, operate and manage the Premises or to pay any such operating costs and expenses thereof or to keep the Premises operational and usable for their intended purpose shall be so much additional Indebtedness Hereby Secured, whether or not the Indebtedness Hereby Secured, as

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a result thereof, shall exceed the face amount of the Note, and shall become immediately due and payable on demand, and with interest thereon at the rate of 18% per annum (herein called the "Default Rate"). Inaction of Mortgagee shall never be considered as a waiver of any right accruing to it on account of any Default nor shall the provisions of this Paragraph 13 or any exercise by Mortgagee of its rights hereunder prevent any default from constituting a Default. Mortgagee, in making any payment hereby authorized (a) relating to Taxes, may do so according to any bill, statement or estimate, without inquiry into the validity of any tax, assessment, sale, forfeiture, tax lien or title or claim thereof; (b) for the purchase, discharge, compromise or settlement of any lien, may do so without inquiry as to the validity or amount of any claim for lien which may be asserted; or (c) in connection with the completion of construction, furnishing or equipping of the Premises or the rental, operation or management of the Premises or the payment of operating costs and expenses thereof, may do so in such amounts and to such persons as Mortgagee may deem appropriate. Nothing contained herein shall be construed to require Mortgagee to advance or expend monies for any purpose mentioned herein, or for any other purpose.

14. Security Agreement. Mortgagor and Mortgagee agree that this Mortgage shall constitute a Security Agreement within the meaning of the Illinois Uniform Commercial Code (hereinafter referred to as the "Code") with respect to (i) any and all sums at any time on deposit for the benefit of Mortgagee or held by the Mortgagee (whether deposited by or on behalf of the Mortgagor or anyone else) pursuant to any of the provisions of the Mortgage and (ii) with respect to any personal property included in the granting clauses of this Mortgage, which personal property may or may not be deemed to be affixed to the Premises or may not constitute a "fixture" within the meaning of the Code (all of which property is hereinafter collectively referred to as "Personal Property"), and all replacements of such Personal Property, substitutions for such Personal Property, additions to such Personal Property, and the proceeds thereof (all of said Personal Property and the replacements, substitutions and additions thereto and the proceeds thereof being sometimes hereinafter collectively referred to as the "Collateral"), and that a security interest in and to the Collateral is hereby granted to the Mortgagee, and the Collateral and all of Mortgagor's right, title and interest therein are hereby assigned to the Mortgagee, all to secure payment of the Indebtedness Hereby Secured. All of the terms, provisions, conditions and agreements contained in this Mortgage pertain and apply to the Collateral as fully and to the same extent as to any other property comprising the Premises; and the following provisions of this Paragraph shall not limit the applicability of any other provision of this Mortgage but shall be in addition thereto:

(a) Mortgagor (such party being the Debtor as that term is used in the Code) is and shall be the true and lawful owner of the Collateral, subject to no liens, charges or encumbrances other than the lien hereof, other liens and encumbrances benefitting Mortgagee and the holder(s) of any lien, charge or encumbrance permitted under Paragraph 3 hereof and no other party, and the Permitted Exceptions.

(b) The Collateral shall be kept at the Real Estate, and, except for Obsolete Collateral (as hereinafter defined), shall not be removed therefrom without the consent of Mortgagee (being the Secured Party as that term is used in the Code). The Collateral may be affixed to the Real Estate but will not be affixed to any other real estate.

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(c) The only persons presently having any security interest in the Premises are the holder of the note secured by the First Mortgage, Mortgagor and Mortgagee and the holder(s) of the security interest(s), if any, covering any of the Collateral or any proceeds thereof.

(d) No Financing Statement (other than Financing Statements showing the holder of the note secured by the First Mortgage or Mortgagee as the secured party, or with respect to liens or encumbrances, if any, covering any of the Collateral or any proceeds thereof) is on file in any public office except pursuant hereto; and Mortgagor shall at its own cost and expense, upon demand, furnish to Mortgagee such further information and shall execute and deliver to Mortgagee such financing statements and other documents in form satisfactory to Mortgagee and shall do all such acts and things as Mortgagee may at any time or from time to time request or as may be necessary or appropriate to establish and maintain a perfected security interest in the Collateral as security for the Indebtedness Hereby Secured, subject to no other liens or encumbrances, other than liens or encumbrances benefitting Mortgagee and the holder of the junior lien(s) hereunder permitted and no other party, and liens and encumbrances (if any); and Mortgagor will pay the cost of filing or recording such financing statements or other documents, and this instrument, in all public offices wherever filing or recording is deemed by Mortgagee to be necessary or desirable.

(e) Upon Default hereunder, Mortgagee shall have the remedies of a secured party under the Code, including without limitation, the right to take immediate and exclusive possession of the Collateral, or any part thereof, and for that purpose may, so far as Mortgagor can give authority therefor, with or without judicial process, enter (if this can be done without breach of the peace), upon any place which the Collateral or any part thereof may be situated and remove the same therefrom (provided that if the Collateral is affixed to real estate, such removal shall be subject to the conditions stated in the Code); and Mortgagee shall be entitled to hold, maintain, preserve and prepare the Collateral for sale, until disposed of, or may propose to retain the Collateral subject to Mortgagor's right of redemption in satisfaction of Mortgagor's obligations, as provided in the Code. Mortgagee may (i) render the Collateral unusable without removal (ii) dispose of the Collateral on the Premises or (iii) require Mortgagor to make it available to Mortgagee for its possession at a place to be designated by Mortgagee which is reasonably convenient to both parties. Mortgagee will give Mortgagor at least twenty (20) days notice of the time and place of any public sale of the Collateral or of the time after which any private sale or any other intended disposition thereof may be made. The requirements of reasonable notice shall be met if such notice is mailed, by certified United States mail or equivalent, postage prepaid, to the address of Mortgagor hereinafter set forth at least twenty (20) days before the time of the sale or disposition. Mortgagee may buy at any public sale and, if the Collateral is of a type customarily sold in a recognized market or is of a type which is the subject of widely distributed

standard price quotations, Mortgagee may buy at private sale. Any such sale may be held as part of and in conjunction with any foreclosure sale of the Premises, the Premises including the Collateral to be sold as one lot if Mortgagee so elects. The net proceeds realized upon any such disposition, after deduction for the expenses of retaking, holding, preparing for sale, selling or the like and the reasonable attorney's fees and reasonable legal expenses incurred by Mortgagee, shall be applied against the Indebtedness Hereby Secured in such order or manner as Mortgagee shall select. Mortgagee shall account to Mortgagor for any surplus realized on such disposition.

(f) The terms and provisions contained in this Paragraph 14 shall, unless the context otherwise requires, have the meanings and be construed as provided in the Code.

(g) This Mortgage is intended to be a financing statement within the purview of the Code with respect to the Collateral and the goods described herein, which goods are or may become fixtures relating to the Premises. The addresses of Mortgagor (Debtor) and Mortgagee (Secured Party) are hereinafter set forth. This Mortgage is to be filed for record with the Recorder of Deeds of the County where the Premises is located. Mortgagor is the record owner of the Premises.

(h) To the extent permitted by applicable law, the security interest created hereby is also specifically intended to cover and include all Leases between Mortgagor or beneficiary of Mortgagor as lessor, and various tenants named therein, as lessee, including, without limiting the generality of the foregoing, the present and continuing right to make claim for, collect, receive and receipt for any and all of the rents, income, revenues, issues and profits and moneys payable as damages or in lieu of the rent and moneys payable as the purchase price of the Premises or any part thereof or of awards or claims for money and other sum of money payable or receivable thereunder howsoever payable, and to bring actions and proceedings thereunder or for the enforcement thereof, and to do any and all things which Mortgagor or any lessor respectively is or may become entitled to do under the Leases

15. Restrictions on Transfer. Mortgagor (and for purposes hereof Mortgagor shall mean not only Mortgagor but also any successor in interest, who pursuant to the terms hereof has acquired the Premises or the beneficial interest in any trust holding title thereto subject to this Mortgage) shall not create, effect, consent to, suffer or permit any Prohibited Transfer (as herein defined). Any conveyance, sale (installment or otherwise), assignment, transfer, lien, pledge, mortgage, security interest or other encumbrance or alienation of any of the following properties, rights or interests which occurs, is granted, accomplished, attempted or effectuated shall constitute a "Prohibited Transfer":

(a) the Premises or any part thereof or interest therein, excepting only sales or other dispositions of Collateral (herein called "Obsolete Collateral") no longer useful in connection with the operation of the Premises, provided that prior to the sale or other disposition thereof, such Obsolete Collateral has been replaced by Collateral of at least equal value and utility which is subject to

the lien hereof with the same priority as with respect to the Obsolete Collateral; or

(b) all or any portion of the beneficial interest or power of direction in, to or under any land trust which at any time holds title to the Premises;

in each case whether any such conveyance, sale (installment or otherwise) assignment, transfer, lien, pledge, mortgage, security interest, encumbrance or alienation is effected directly, indirectly, voluntarily or involuntarily, by Mortgagor, or any third party, by operation of law or otherwise; provided, however, that the foregoing provisions of this Paragraph 15 shall not apply (i) to liens or encumbrances securing the Indebtedness Hereby Secured, (ii) to the lien of current taxes and assessments not yet due and payable, or (iii) to any lien permitted under Paragraph 3 hereof.

15. Defaults. A default shall exist, if one or more of the following events (herein called "Defaults") shall occur:

(a) If any default be made in the due and punctual payment of monies required under the Note or otherwise upon the occurrence of a Default (as defined in the Note) under the Note;

(b) If Mortgagor shall be in default of any of its obligations, covenants or arguments under the Note, this Mortgage or any other document or instrument now or hereafter regulating, evidencing, securing or pertaining to any of the Indebtedness Hereby Secured or any other indebtedness of Mortgagor to Mortgagee, in each case after the expiration of any period of grace expressly allowed for the cure of such default in such other document or instrument;

(c) The occurrence of a Prohibited Transfer;

(d) If default shall continue for thirty (30) days after written notice thereof by Mortgagee to Mortgagor in the due and punctual performance or observance of any other agreement or condition herein contained, provided, however, that if such default by its nature cannot be cured within said thirty (30) day period, then Mortgagor shall not be in default so long as Mortgagor commences to cure said default within said thirty (30) day period and diligently and in good faith pursues said cure to completion;

(e) In the event that (and for the purpose of this Subparagraph 16(e) only, the term Mortgagor shall mean and include not only Mortgagor but also any successor in interest who, pursuant to the terms hereof has acquired the Premises (or the beneficial interest in any trust holding title thereto) subject to this Mortgage) (if there is more than one entity comprising Mortgagor or if Mortgagor is a land trustee, Mortgagor shall mean any of the entities comprising Mortgagor or the beneficiary of Mortgagor, as the case may be):

(i) Mortgagor shall file a voluntary petition in bankruptcy or for arrangement, reorganization or other relief under any chapter of the Federal Bankruptcy Act or any similar law, state or federal, now or hereafter in effect;

(ii) Mortgagor shall file an answer or other pleading in any proceeding admitting insolvency, bankruptcy, or inability to pay its debts as they mature; or Mortgagor shall otherwise fail to pay its debts generally as they mature;

(iii) Within sixty (60) days after the filing against Mortgagor of any involuntary proceeding under the Federal Bankruptcy Act or similar law, state or federal, now or hereafter in effect such proceedings shall not have been dismissed;

(iv) All or a substantial part of the assets of Mortgagor are attached, seized, subjected to a writ or distress warrant, or are levied upon, unless such attachment, seizure, writ, warrant or levy is vacated within sixty (60) days;

(v) Mortgagor shall be adjudicated a bankrupt or shall have an order for relief entered in respect of such party by any bankruptcy court;

(vi) Mortgagor shall make an assignment for the benefit of creditors or shall admit in writing its inability to pay its debts generally as they become due or shall consent to the appointment of a custodian, receiver or trustee or liquidator of all or the major part of its property, or the Premises;

(vii) Any order appointing a custodian, receiver, trustee or liquidator of Mortgagor or all or a major part of such party's property or the Premises is not vacated within sixty (60) days following the entry thereof;

(viii) Mortgagee shall deem itself insecure in its reasonable discretion by reason of the occurrence of a change in the condition (financial or otherwise) of Mortgagor; or

(ix) Final judgment or judgments for the payment of money aggregating in excess of \$100,000 is or are outstanding against Mortgagor and any of such judgments has been outstanding for more than sixty (60) days without being discharged in full or stayed;

(f) if any statement or information furnished by Mortgagor to Mortgagee pursuant hereto shall contain any material misstatements, or shall omit any material fact required to make such statement or information not misleading; or

then Mortgagee is hereby authorized and empowered, at its option and without affecting the lien hereby created or the priority of said lien or any other right of Mortgagee hereunder, to declare, without further notice, all Indebtedness Hereby Secured to be immediately due and payable with interest thereon at the Default Rate (as defined in the Note), whether or not such Default be thereafter remedied by Mortgagor, and Mortgagee may immediately proceed to foreclose this Mortgage and/or to exercise any right, power or remedy provided by this Mortgage, the Note, or the other Loan Documents, or by law or in equity or any other document or



instrument regulating, evidencing, securing or guarantying any of the Indebtedness Hereby Secured.

17. Foreclosure. When the Indebtedness Hereby Secured, or any part thereof, shall become due, whether by acceleration or otherwise, Mortgagee shall have the right to foreclose the lien hereof in accordance with the laws of the State of Illinois, to exercise any other remedies of Mortgagee provided in the Note, this Mortgage or the other Loan Documents, or any other document given as additional security for the Note, or which Mortgagee may have at law, at equity or otherwise. In any suit or proceeding or sale to foreclose the lien hereof, there shall be allowed and included as additional Indebtedness Hereby Secured in the decree of sale, all expenditures and expenses which may be paid or incurred by or on behalf of Mortgagee for reasonable attorney's fees, appraiser's fees, outlays for documentary and expert evidence, stenographer's charges, publication costs, and costs (which may be estimated as to items to be expended after entry of the decree) of procuring all such abstracts of title, title searches and examinations, title insurance policies, and similar data and assurance with respect to title as Mortgagee may deem reasonably necessary either to prosecute such suit or to evidence to bidders at sales which may be had pursuant to such decree the true conditions of the title to or the value of the Premises. All expenditures and expenses of the nature mentioned in this Paragraph, and such other advances, expenses and fees as may be incurred in the protection of the the priority of lien hereof, the Premises, the rents and income therefrom including the fees of any attorney employed by Mortgagee in any litigation or proceedings affecting this Mortgage, the Note, the other Loan Documents or the Premises, including probate and bankruptcy proceedings, or in preparation of the commencement or defense of any proceedings or threatened suit or proceeding, or otherwise in dealing specifically therewith, shall be so much additional Indebtedness Hereby Secured and shall be immediately due and payable by Mortgagor; with interest thereon at the Default Rate until paid.

18. Right of Possession. When the Indebtedness Hereby Secured shall become due, whether by acceleration or otherwise, or in any case in which, under the provisions of this Mortgage, Mortgagee has a right to institute foreclosure proceedings, Mortgagor shall, forthwith upon demand of Mortgagee, and subject to the provisions of the First Mortgage, 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, records, papers, and accounts of Mortgagor or the then owner of the Premises relating thereto. such owner, and any agents and servants thereof wholly therefrom and may, on behalf of Mortgagor or such owner, or in its own name as Mortgagee and under the powers herein granted:

(a) hold, operate, manage, and control all or any part of the Premises and conduct the business, if any, thereof, either personally or by its agents, with full power to use such measures, legal or equitable, as in its discretion may be deemed proper or necessary to enforce the payment or security of the rents, issues, deposits, profits, and avails of the Premises, including without limitation actions for recovery of rent, actions in forcible detainer, and actions in distress for rent, all without notice to Mortgagor;

(b) cancel or terminate any Lease or sublease of all or any part of the Premises for any cause or on any ground that would entitle Mortgagor to cancel the same;

(c) elect to disaffirm any Lease or sublease of all or any part of the Premises made subsequent to this Mortgage without Mortgagee's prior written consent as set forth in Paragraph 26 hereof;

(d) extend or modify any then existing Leases and make new Leases of all or any part of the Premises, which extensions, modifications, and new Leases may provide for terms to expire, or for options to lessees to extend or renew terms to expire, beyond the maturity date of the indebtedness evidenced by the Note and the issuance of a deed or deeds to a purchaser or purchasers at a foreclosure sale, it being understood and agreed that any such Leases, and the options or other such provisions to be contained therein, shall be binding upon Mortgagor, all persons whose interests in the Premises are subject to the lien hereof, and the purchaser or purchasers at any foreclosure sale, notwithstanding any redemption from sale, discharge of the Indebtedness Hereby Secured, satisfaction of any foreclosure decree, or issuance of any certificate of sale or deed to any such purchaser;

(e) make all necessary or proper repairs, decorations, renewals, replacements, alterations, additions, betterments, and improvements in connection with the Premises as may seem judicious to Mortgagee, to insure and reinsure the Property and all risks incidental to Mortgagee's possession, operation, and management thereof, and to receive all rents, issues, deposits, profits and avails therefrom; and

(f) apply the net income, after allowing a reasonable fee for the collection thereof and for the management of the Premises, to the payment of Taxes, Premiums and other charges applicable to the Premises, or in reduction of the Indebtedness Hereby Secured in such order and manner as Mortgagee shall select.

Nothing herein contained shall be construed as constituting Mortgagee a mortgagee in possession in the absence of the actual taking of possession of the Premises.

19. Receiver. Without limiting Mortgagee's rights under Paragraph 17 and 18 hereof, Mortgagee may in its sole discretion, upon the filing of a complaint to foreclose this Mortgage or at any time thereafter, request the court in which such complaint is filed may appoint a receiver of the Premises. Such appointment to be made either before or after sale, without notice, without regard to solvency or insolvency of Mortgagor at the time of application for such receiver, and without regard to the then value of the Premises or whether the same shall be then occupied as a homestead or not; and Mortgagee hereunder or any employee or agent thereof may be appointed as such receiver. Such receiver shall have the power to collect the rents, issues and profits of the Premises during the pendency of such foreclosure suit and, in case of a sale and deficiency, during the full statutory period of redemption, if any, whether there be a redemption or not, as well as during any further times when Mortgagor, except for the intervention of such receiver, would be entitled to collection of such rents, issues and profits, and such receiver shall have all other powers which may be necessary or are usual in such cases for the protection, possession, control, management and operation of the Premises during the whole of said period. The court may, from time to time, authorize the receiver to apply the net income from the Premises in payment in whole or in part of: (a) the Indebtedness Hereby Secured or the indebtedness secured by a decree foreclosing this Mortgage,

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or any tax, special assessment, or other lien which may be or become superior to the lien hereof or of such decree, provided such application is made prior to the foreclosure sale; or (b) the deficiency in case of a sale and deficiency.

20. Foreclosure Sale. The proceeds of any foreclosure sale of the Premises shall be distributed and applied in the following order of priority: First, on account of all costs and expenses incident to the foreclosure proceedings, including all such items as are mentioned in Paragraph 17 hereof; Second, all other items which, under the terms hereof, constitute Indebtedness Hereby Secured additional to that evidenced by the Note, with interest on such items as herein provided; Third, to interest remaining unpaid upon the Note; Fourth, to the principal remaining unpaid upon the Note; and lastly, any overplus to Mortgagor, and its successors or assigns, as their rights may appear.

21. Insurance During Foreclosure. In case of an insured loss after foreclosure proceedings have been instituted, the proceeds of any Insurance Policy, if not applied in rebuilding or restoring the Improvements, as aforesaid, 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. In the case of foreclosure of this Mortgage, the court, in its decree, may provide that the mortgagee's clause attached to each of the casualty Insurance Policies may be cancelled and that the decree creditor may cause a new loss clause to be attached to each of said casualty Insurance Policies making the loss thereunder payable to said decree creditors; and any such foreclosure decree may further provide that in case of one or more redemptions under said decree, pursuant to the statutes in such case made and provided, then in every such case, each and every successive redeemer may cause the preceding loss clause attached to each casualty Insurance Policy to be cancelled and a new loss payable clause to be attached thereto, making the loss thereunder payable to such redeemer. In the event of foreclosure sale, Mortgagee is hereby authorized, without the consent of Mortgagor, to assign any and all Insurance Policies to the purchaser at the sale, or to take such other steps as Mortgagee may deem advisable to cause the interest of such purchaser to be protected by any of the Insurance Policies without credit or allowance to Mortgagor for prepaid premiums thereon.

22. Waiver of Right of Redemption and other Rights. To the full extent permitted by law, Mortgagor hereby covenants and agrees that it will not at any time insist upon or plead, or in any manner whatsoever claim or take any advantage of, any stay, exemption or extension law or any so-called "Moratorium Law" now or at any time hereafter in force, nor claim, take or insist upon any benefit or advantage of or from any law now or hereafter in force providing for the valuation or appraisal of the Premises, or any part thereof, prior to any sale or sales thereof to be made pursuant to any provisions herein contained, or to any decree, judgment or order of any court of competent jurisdiction; or after such sale or sales claim or exercise any rights under any statute now or hereafter in force to redeem the property so sold, or any part thereof, or relating to the marshalling thereof, upon foreclosure sale or other enforcement hereof. To the full extent permitted by law, 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, on behalf of all persons claiming or having an interest (direct or indirect) by, through or under Mortgagor and on behalf of each and every person acquiring any interest in or title to the Premises subsequent to the date hereof, it being the intent hereof that any and all such rights of redemption of Mortgagor and of all other persons, are and shall be deemed to be hereby waived to the full extent permitted by applicable law. To the full extent permitted by law, Mortgagor agrees that it will not, by invoking or utilizing any applicable law or laws or otherwise, hinder, delay or

impede the exercise of any right, power or remedy herein or otherwise granted or delegated to Mortgagee, but will suffer and permit the exercise of every such right, power and remedy as though no such law or laws have been or will have been made or enacted. To the full extent permitted by law, Mortgagor hereby agrees that no action for the enforcement of the lien or any provision hereof shall be subject to any defense which would not be good and valid in an action at law upon the Note.

23. Rights Cumulative. Each right, power and remedy herein conferred upon Mortgagee is cumulative and in addition to every other right, power or remedy, express or implied, now or hereafter provided by law or in equity, and each and every right, power and remedy herein set forth or otherwise so existing may be exercised from time to time as often and in such order as may be deemed expedient to Mortgagee. The exercise of one right, power or remedy shall not be a waiver of the right to exercise at the same time or thereafter any other right, power or remedy; and no delay or omission of Mortgagee in the exercise of any right, power or remedy accruing hereunder or arising otherwise shall impair any such right, power or remedy, or be construed to be a waiver of any default or acquiescence therein. Except as otherwise specifically required herein, notice of the exercise of any right, remedy or power granted to Mortgagee by this Mortgage is not required to be given.

24. Successors and Assigns.

A. Holder of the Note. This Mortgage and each and every covenant, agreement and other provision hereof shall be binding upon Mortgagor and its successors 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 Mortgagee and its successors and assigns. Wherever herein Mortgagee is referred to, such reference shall be deemed to include the holder(s) from time to time of the Note, whether so expressed or not; and each such holder(s) from time to time of the Note shall have and enjoy all of the rights, privileges, powers, options and benefits afforded hereby and hereunder, and may enforce all and every of the terms and provisions hereof, as fully and to the same extent and with the same effect as if such holder(s) of the Note from time to time were herein by name specifically granted such rights, privileges, powers, options and benefits and was herein by name designated Mortgagee.

B. Covenants Run With Land; Successor Owners. All of the covenants of this Mortgage shall run with the Land and be binding on any successor owners of the Land. In the event that the ownership of Premises or any portion thereof becomes vested in a person or persons other than Mortgagor, Mortgagee may, without notice to Mortgagor, deal with such successor or successors in interest of Mortgagor with reference to this Mortgage and the Indebtedness Hereby Secured in the same manner as with Mortgagor without in any way releasing or discharging Mortgagor from its obligations hereunder. Mortgagor will give immediate written notice to Mortgagee of any conveyance, transfer or change of ownership of the Premises, but nothing in this Paragraph shall vary or negate the provisions of Paragraph 15 hereof.

25. Effect of Extensions and Amendments. If the payment of the Indebtedness Hereby Secured, or any part thereof, be extended or varied, or if any part of the security or guaranties therefor be released, all persons now or at any time hereafter liable therefor, or interested in the Premises, shall be held to assent to such extension, variation or release, and their liability, and the lien, and all provisions hereof, shall continue in full force and effect; the right of recourse against all such persons being expressly reserved by Mortgagee, notwithstanding any such extension, variation or release. Any person, firm or

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31. Business Loan. Mortgagor hereby represents, warrants, covenants and agrees that notwithstanding the lien hereof against his principal residence the proceeds of the Note and all of the indebtedness hereby secured will be used solely for business purposes and that the principal obligation secured hereby

30. Governing Law. The place of negotiation, execution, and delivery of this Mortgage and the location of the property being the State of Illinois, this Mortgage shall be construed and enforced according to the laws of that State, without reference to the conflicts of law principles of that state.

29. Option to subordinate. At the option of Mortgagee, this Mortgage shall become subject and subordinate, in whole or in part (but not with respect to priority of entitlement to insurance proceeds or any award in condemnation) to any and all leases of all or any part of the premises upon the execution by Mortgagee and recording thereof, at any time hereafter, in the Office of the Recorder of Cook County, Illinois of a unilateral declaration to that effect.

28. Subrogation. If any part of the Indebtedness hereby secured is used directly or indirectly to pay off, discharge or satisfy, in whole or in part, any prior lien or encumbrance upon the premises or any part thereof, then Mortgagee shall be subrogated to the rights of the holder thereof in and to such other lien or encumbrance and any additional security held by such holder, and shall have the benefit of the priority of the same.

27. Execution of Separate Security Agreements, Financing Statement, Etc., Estoppel Letter. Mortgagor will do, execute, acknowledge and deliver or cause to be done, executed, acknowledged and delivered all such further acts, conveyances, notes, mortgages, security agreements, financing statements and assurances as Mortgagee shall reasonably require for the better assuring, conveying, mortgaging, assigning and confirming unto Mortgagee all property mortgaged hereby or property intended so to be, whether now owned by Mortgagor or hereafter acquired. Without limitation of the foregoing, Mortgagor will assign to Mortgagee, upon request, as further security for the indebtedness secured hereby, its interests in all agreements, contracts, licenses and permits affecting the premises, such assignments to be made by instruments satisfactory to Mortgagee, but no such assignment shall be construed as a consent by the Mortgagee to any agreement, contract, license or permit or to impose upon Mortgagee any obligations with respect thereto. From time to time, Mortgagor will furnish within fifteen (15) days after Mortgagee's request therefor a written and duly acknowledged statement of the amount due under the Notes and exist against the Indebtedness hereby secured.

26. Form of leases. The form of all leases for all or any portion of the premises are and shall be subject to the prior approval of Mortgagee, and Mortgagee shall not alter or amend the form of such lease in any material respect without the prior written consent of Mortgagee. In addition, Mortgagee shall obtain the prior approval of Mortgagee before entering into any new lease or amending, altering, or extending any existing lease.

corporation taking a junior mortgage, or other lien upon the premises or any part thereof or any interest therein (it being understood and agreed that no such junior lien shall be created except as permitted under the terms of this Mortgage), shall take the said lien subject to the rights of Mortgagee to amend, modify, extend or release the Note, this Mortgage, or any other of the Loan documents or any other documents or instrument evidencing, securing or guaranteeing the Indebtedness hereby secured, in each and every case without obtaining the consent of the holder of such junior lien and without the lien of this Mortgage losing its priority over the rights of any such junior lien.

constitutes a "business loan" within the purview of Ch. 17, Illinois Revised Statutes, §6404, and is a non-usurious business loan under the laws of the State of Illinois.

32. Inspection of Premises and Records. Mortgagee and its representatives and agents shall have the right to inspect the Premises and all books, records and documents relating thereto at all reasonable times, and access thereto shall be permitted for that purpose. Mortgagor shall keep and maintain full and correct books and records showing in detail the income and expenses of the Premises and, within ten (10) days after demand therefor by Mortgagee, to permit Mortgagee or its agents to examine such books and records and all supporting vouchers and data at any time and from time to time on request at its offices at the address hereinafter identified or at such other location as may be mutually agreed upon. Mortgagee shall be entitled to its reasonable expenses incident to the inspection of the Premises. The Mortgagee, in its reasonable discretion, will determine the necessity for and the number of inspections required and Mortgagee shall determine, at its reasonable discretion, each inspector used incident to an inspection.

33. Financial Statements. Mortgagor (and for the purposes of this Paragraph 33 "Mortgagor" shall mean beneficiary of the land trust if Mortgagor is a land trustee) will, without demand or cost to Mortgagee, within one hundred twenty (120) days after the end of each fiscal year of Mortgagor, furnish to Mortgagee, (i) the annual unaudited report of Mortgagor prepared on a consolidated basis in conformity with generally accepted accounting principles applied on a basis consistent with the preceding fiscal year and signed by independent certified public accountants who shall be reasonably satisfactory to Mortgagee, and (ii) from time to time such other financial and other information as Mortgagee may reasonably request.

34. Test Appraisal. In the event any test appraisals are required by any appropriate governmental regulatory authorities, Mortgagor shall pay for all such testing, and shall comply, at its own expense, with such test appraisal including, but not limited to, reduction of the principal balance of the Note in amounts required to conform the loan to the test appraisal.

35. Time of the Essence. Time is of the essence of the Note, this Mortgage, and any other document or instrument evidencing or securing the Indebtedness Hereby Secured.

36. Captions and Pronouns. The captions and headings of the various sections of this Mortgage are for convenience only, and are not to be construed as confining or limiting in any way the scope or intent of the provisions hereof. Whenever the context requires or permits, the singular shall include the plural, the plural shall include the singular, and the masculine, feminine and neuter shall be freely interchangeable.

37. Notices. Any notice, demand or other communication which any party hereto may desire or may be required to give to any other party hereto shall be in writing, and shall be deemed given if and when personally delivered, or on the second business day after being deposited in United States registered or certified mail, postage prepaid, addressed to a party at its address set forth below, or to such other address as the party to receive such notice may have designated to all other parties by notice in accordance herewith:

(a) If to Mortgagee:

Home Federal Bank for Savings  
325 West Washington Street  
Waukegan, Illinois  
Attention: President

with a copy to:

Gottlieb and Schwartz  
200 East Randolph Drive, Suite 6900  
Chicago, Illinois 60601  
Attention: David C. Kluever, Esq.

(b) If to Mortgagor:

Richard C. Hermann  
1936 North Sedgwick Avenue  
Chicago, Illinois 60614

Except as otherwise specifically required herein, notice of the exercise of any right, power or option granted to Mortgagee by this Mortgage is not required to be given.

38. Further Security. As further security for the Note and this Mortgage, Mortgagor hereby grants a security interest in and to all and any property of Mortgagor of any kind or description, tangible or intangible, now or hereafter delivered, transferred, in transit to, or kept in the possession, control or custody of Mortgagee, or any agent or bailee of Mortgagee whether expressly as collateral security or for any other purpose, including without limitation all property left with Mortgagee in general or special accounts or for safekeeping or otherwise, and including further cash, certificates of deposit, documents of title, negotiable instruments or any other property of Mortgagor now or hereafter in the possession, control or custody or assigned to Mortgagee. All of the aforesaid property is herein referred collectively as the "Further Collateral." Upon the occurrence of any Default hereunder, Mortgagee shall have the right to exercise any rights and remedies available to it under the Uniform Commercial Code and subject to the rights of prior lienholders, if any, to sell any or all of the Further Collateral at public or private sale upon such terms and conditions as Mortgagee deems proper, and to apply the net proceeds thereof, after deducting all costs, expenses and attorneys' fees incurred at any time in the collection and sale of the Further Collateral, to the payment of the Note and/or this Mortgage.

39. No Partnership; Joint and Several Obligations. Nothing contained herein, in the Note or in any other document or instrument evidencing or securing the Indebtedness Hereby Secured shall be deemed to create a joint venture or partnership relationship between Mortgagor and Mortgagee; it being understood that solely the relationships of lender and borrower and mortgagor and mortgagee, as the case may be, shall be created in connection herewith. If this Mortgage is signed by more than one entity, the liability of such Mortgagor shall be joint and several in all respects.

40. No Liability. Anything contained herein to the contrary notwithstanding, it is expressly understood and agreed the Mortgagee's inspection and approval of the documentation pertaining to this Mortgage and any inspection of the Premises made by Mortgagee shall be solely for Mortgagee's benefit, and Mortgagee shall have no liability to Mortgagor or any other person or entity by reason thereof.

41. Senior Loan Documents.

A. This Mortgage and the lien of this Mortgage is subject, junior and subordinate to the lien of the First Mortgage. The First Mortgage, and any further security for the notes secured thereby or extensions, modifications, renewals, replacements and refinancings of the foregoing are herein referred to collectively as the "Senior Loan Documents," and all of the terms and provisions

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thereof are hereby incorporated herein by this reference as though fully set forth herein, and all rights and remedies granted to Mortgagee herein shall be subject to the rights and remedies of the holder of the note secured by the First Mortgage under the Senior Loan Documents.

B. Mortgagor agrees to comply strictly with all of the terms and conditions of the Senior Loan Documents, and Mortgagor shall not suffer or permit any default or breach to occur under the Senior Loan Documents. Mortgagor's agreement to comply with the aforesaid terms and conditions of the Senior Loan Documents and not to suffer or permit any default or breach to occur thereunder is being made solely for the benefit of Mortgagee and not for the benefit of the holder of the Senior Loan Documents or any other parties, and under no circumstance shall such language be deemed to create any individual liability of the Mortgagor under any of the Senior Loan Documents.

C. Mortgagor hereby authorizes Mortgagee at its option, to perform any covenants, do any acts, and make any payments required under the Senior Loan Documents that have not been performed, done, or paid by the Mortgagor when required thereunder. All expenses incurred and sums paid (other than payments of principal and interest as provided hereinbelow) pursuant to the foregoing authority, with interest thereon at the Default Rate (as such term is defined in the Note secured by this Mortgage), shall be secured by this Mortgage and shall be payable to Mortgagee on demand. Mortgagee may exercise its option to perform any of such covenants, do any of such acts, or make any of such payments as aforesaid prior to, simultaneously with, or subsequent to any exercise by Mortgagee of its option to declare all Indebtedness Hereby Secured to be immediately due and payable.

D. Mortgagor agrees to send promptly to Mortgagee a copy of any notice received by it from the holder of the Senior Loan Documents. Any notice of default or acceleration of maturity of indebtedness thereunder shall be sent via air express on the date on which it is received, and Mortgagor shall in addition notify Mortgagee by telephone on the same day.

E. Mortgagor shall not seek or cause the Senior Loan Documents to be amended, modified, extended or replaced without the prior written consent of Mortgagee.

42. Hazardous Material. Mortgagor hereby represents and warrants that no portion of the Premises has been used for or as a land fill, there are no known or unknown, nor have there been any, nor shall Mortgagor cause there to be any Hazardous Materials (as hereinafter defined) generated, released, stored, buried or deposited over, beneath, in or on (or used in the construction and/or renovation of) the Premises from any source whatsoever. For purposes hereof "Hazardous Materials" shall mean and include any hazardous, toxic or dangerous waste, substance or material defined as such in or for purposes of the Comprehensive Environmental Response, Compensation and Liability Act of 1980 (42 USC Section 9601 et. seq.), the Hazardous Materials Transportation Act (49 USC Section 1802 et. seq.), the Resource Conservation and Recovery Act (42 USC 6901 et. seq.) or any other federal, state or local statute, ordinance, code, rule, regulation, order or decree regulating, relating to or imposing liability or standards of conduct concerning any hazardous, toxic or dangerous waste, substance or material as now or at any time hereafter in effect. Mortgagor hereby covenants and agrees to indemnify, hold harmless, and defend Mortgagee and all persons claiming by, through or under Mortgagee from any and all claims, loss, damages, response costs, clean-up costs and expenses arising out of or in any way relating to the existence at anytime of any Hazardous Materials in, on, under, at or used in the construction and/or renovation of the Premises including, but not limited to: (i) claims of third parties (including governmental agencies) for damages, penalties, response



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costs, clean-up costs, injunctive or other relief; (ii) costs of removal and restoration, including fees of attorneys and experts, and costs of reporting the existence of Hazardous Materials to any governmental agency; and (iii) any and all expenses or obligations, including reasonable attorneys' fees, incurred at, before and after any trial or appeal therefrom whether or not taxable as costs, including, without limitation, attorneys' fees, witness fees, deposition costs, copying and telephone charges and other expenses, all of which shall be paid by Mortgagor when incurred. The representations, warranties, covenants and agreements contained in this subparagraph and the obligations of Mortgagor to indemnify Mortgagee and all persons claiming by, through or under Mortgagee with respect to the expenses, damages, losses, costs, damages and liabilities set forth in this subparagraph shall survive the repayment of all amounts due under the Note, the cancellation of the Note and the release of this Mortgage, the foreclosure of any liens on the Premises by Mortgagee or a third party, or the conveyance thereof by deed in lieu of foreclosure or otherwise and shall not be limited to the amount of any deficiency in any foreclosure or other sale of the Premises. Mortgagor agrees that Mortgagee may, in its sole discretion, retain an environmental expert at the expense of Mortgagor to perform one or more tests to determine the level, if any, of Hazardous Materials in, on or at the Premises.

IN WITNESS WHEREOF, Mortgagor has caused this Mortgage to be duly signed, sealed and delivered the day and year first above written.

MORTGAGOR:

  
Richard C. Hermann

DZ9131103T-2

COOK COUNTY, ILLINOIS  
CLERK OF RECORDS

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STATE OF ILLINOIS }  
COUNTY OF COOK } SS

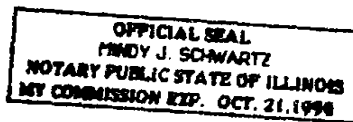
I, Mindy J. Schwartz, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Richard C. Hermann, <sup>316-414-1100</sup> personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary acts.

GIVEN under my hand and Notarial Seal, this 1<sup>st</sup> day of September, 1989.

[Signature]  
Notary Public

My Commission Expires:

October 21, 1990



Property of Cook County Clerk's Office

89381183

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SCHEDULE "A"

TO

MORTGAGE AND SECURITY AGREEMENT

Description of Real Estate

LOT 10 IN DOGGETT AND HILLS SUBDIVISION OF BLOCK 40 IN THE CANAL TRUSTEES' SUBDIVISION OF THE NORTH 1/2 OF THE NORTH 1/2 OF THE SOUTH EAST 1/4 AND THE EAST 1/2 OF THE SOUTH WEST 1/4 OF SECTION 33, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Commonly known as: 1936 N. Sedgwick Avenue  
Chicago, Illinois

P.I.N. 14-03-307-031

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SCHEDULE B

PERMITTED EXCEPTIONS

1. Terms, provisions, conditions and limitations of the Urban Renewal Plan known as Lincoln Park Project I, a copy of which was recorded April 12, 1967 as Document 20107662, and as amended by document recorded December 6, 1968 as document 20696306.
2. Agreement dated December 12, 1978 and recorded December 19, 1978 as document 24771228 which purports to grant to the owners of the land a license to maintain the sidewalk one foot encroachment noted at exception 16 as long as the building on the land exists.
3. Mortgage dated May 22, 1985 and recorded June 6, 1985 as document 85050301 made by Richard C. Hermann to Home Savings of America, F.A. to secure a note for \$336,000.00.

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