

NOW, THEREFORE, Mortgage, to secure: (i) the payment of said principal sum of money and all interest, late charges and other indebtedness evidenced by the Notes and by any extensions, renewals or refinancing thereof; (ii) the performance and observance of the covenants, terms, conditions and agreements contained in the Note, this Mortgage and the Loan Documents (as hereinafter defined); and (iii) the reimbursement

(more fully described in the Construction Loan Agreement dated November 3, 1989, herein) by Mortgage and payable to the order of and delivered to Mortgage, in and by which said Notes, Mortgage promises to pay the said principal sum and interest in the manner and at the rate provided therein. The Notes are expressly incorporated herein and made a part of this Mortgage as if fully set forth herein. The unpaid principal amount under the Notes, together with all accrued and unpaid interest (as defined in the Notes), if not sooner paid, shall be due on the Maturity Date set forth in each Note. All such payments on account of the indebtedness evidenced by the Notes shall be first applied to interest on the unpaid principal balance and the remainder to principal and all of said principal and interest being made payable at such place as the holder of the Note may from time to time in writing appoint, and in a absence of such appointment, then at the office of Mortgage, at 106 East Irving Park Road, Roselle, Illinois or at such other address as Mortgage may from time to time designate in writing. The Notes are by this reference incorporated herein and made a part hereof.

(3) A promissory note in the principal amount of \$1,000,000 evidencing the Construction Loan indebtedness.

(2) A promissory note in the principal amount of Nine Hundred Thirty Thousand Dollars (\$930,000.00) evidencing the Term Loan indebtedness.

(1) A promissory note in the principal amount of Two Hundred Ninety-Eight Thousand Three Hundred Fifty-Seven Dollars (\$298,357.00) evidencing the Letter of Credit Loan indebtedness.

Mortgage is justly indebted to Mortgage in the principal sum of TWO MILLION TWO HUNDRED TWENTY-EIGHT THOUSAND THREE HUNDRED FIFTY-SEVEN DOLLARS (\$2,228,357.00) ("the indebtedness" or "the secured indebtedness") evidenced by three promissory business notes (the "Notes") of even date herewith:

WITNESSETH:

THIS INDENTURE, made as of this 19 day of December, 1989, by and between Harris Bank Roselle, not personally, but solely as Trustee (the "Trustee") under a Trust Agreement dated October 3, 1989, ("the Trust Agreement") and known as Trust No. 12995 (the "Trust" or "Mortgage"), and Harris Bank Roselle ("Mortgage");

MORTGAGE AND SECURITY AGREEMENT

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of Mortgage for any and all sums expended or advanced by Mortgagee pursuant to any term or provision of or constituting additional indebtedness under or secured by this Mortgage or any of the Loan Documents, with interest thereon as provided herein or therein; and also in consideration of the sum of TEN DOLLARS (\$10.00) in hand paid, the receipt whereof is hereby acknowledged, does by these presents MORTGAGEE, GRANT, ASSIGN, REMISE, RELEASE, WARRANT, AND CONVEY unto Mortgagee, its successors and assigns, the real estate and all of its estate, right, title and interest therein situated, legally described in Exhibit A attached hereto and made a part hereof, which, together with the property hereinafter described, is referred to herein as the "Premises";

TOGETHER with all buildings and improvements now or hereafter constructed upon or erected upon or located on the real estate legally described in Exhibit "A" attached hereto, all tenements, easements, rights-of-way and rights used as a means of access thereto, all fixtures and appurtenances thereto now or hereafter belonging or pertaining to the real estate legally described in Exhibit "A" attached hereto, and all rents, issues, royalties, income, proceeds, profits and other benefits thereof, and any after-acquired title, franchise, or license and the reversions or remainders thereof, for so long and during all such times as Mortgagee may be entitled thereto (which are pledged primarily and on a parity with said real estate and not secondarily), and all shades, awnings, venetian blinds, screens, storm doors and windows, stoves and ranges, refrigerators, curtain and drapey fixtures, partitions, attached floor covering, now or hereafter therein or thereon, and all fixtures, apparatus, equipment or articles now or hereafter therein or thereon used to supply heat, gas, air conditioning, water, light, power, sprinkler protection, waste removal, refrigeration (whether single units or centrally controlled), and ventilation, including (without restricting the foregoing); all fixtures, apparatus, equipment and articles, it being understood that the enumeration of any specific articles or property shall in no way exclude or be held to exclude any items of property not specifically mentioned. All of the land, estate and property hereinafter described, real, personal and mixed, whether affixed or annexed or not (except where otherwise hereinabove specified) and all rights hereby conveyed and mortgaged are intended so to be as a unit and are hereby understood, agreed and declared, to the maximum extent permitted by law, to form a part and parcel of the real estate and to be appropriated to the use of the real estate, and shall be for the purposes of this Mortgage deemed to be real estate and conveyed and mortgaged hereby; provided, however, as to any of the property aforesaid which does not so form a part and parcel of the real estate or does not constitute a "Fixture" (as defined in the Uniform Commercial Code of Illinois (the "Code")), this Mortgage is hereby deemed to also be a Security Agreement under the Code for purposes of granting a security interest in such property, which Mortgagee hereby grants to Mortgagee, as Secured Party (as defined in the Code), as more particularly provided in Paragraph 38 of this Mortgage.

TO HAVE AND TO HOLD the Premises unto the said Mortgagee, its successors and assigns, forever for the purposes and uses herein set forth, together with all right to retain possession of the Premises after any Event of Default (as hereinafter defined).

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Mortgage shall (a) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the Premises which may become damaged or be destroyed; (b) keep the Premises in good condition and repair, without waste, and free from mechanics' liens or other liens or claims for lien, except that Mortgagee shall have the right to contest by appropriate proceedings diligently prosecuted the validity or amount of any such lien if and only if Mortgagee shall within fifteen (15) days after Mortgagee's receipt of notice of the filing thereof (1) place a bond with Mortgagee for an amount, form, content and issued by a surety reasonably acceptable to Mortgagee for the payment of any such lien or (2) cause the title company which has issued the loan policy of title insurance to Mortgagee insuring the lien of this Mortgage to issue an endorsement thereto insuring against loss or damage on account of any such lien; (c) immediately pay when due any indebtedness which may be secured by a lien or charge on the Premises superior or inferior to or at parity with the lien hereof (no such superior, inferior or partly lien to be permitted hereunder), and upon request exhibit satisfactory evidence of the discharge of any such lien to Mortgagee; (d) complete within a reasonable time any buildings or any other improvements now or at any time in process of construction upon the Premises; (e) comply with all requirements of law, municipal ordinances and restrictions of record with respect to the Premises and the use and development thereof, including without limitation, those relating to building, zoning, environmental protection, health, fire and safety; (f) make no structural or non-structural alterations to the Premises or any buildings or other improvements now or hereafter constructed thereon, without the prior written consent of Mortgagee; (g) suffer or permit no change in the general nature of the occupancy of the Premises, without the prior written consent of Mortgagee; (h) initiate or acquiesce in no zoning reclassification without the prior written consent of Mortgagee, except as permitted in the Loan Agreement (as hereinafter defined); (i) pay each item of indebtedness secured by this Mortgage when due according to the terms hereof or of the Note; and (j) duly perform and observe all of the covenants, terms, provisions and agreements herein, in the Note or in the Loan Documents on the part of Mortgagee to be performed and observed. As used in this Paragraph and elsewhere in this Mortgage, the term "indebtedness" shall mean and include the principal sum evidenced by the Notes, together with all interest thereon and all other amounts payable to Mortgagee thereunder, and all other sums at any time secured by this Mortgage.

2. Liens, etc. Maintenance, Repair and Restoration of Improvements, Payment of Prior

Mortgagee represents and covenants that (a) Mortgagee is the holder of the fee simple title to the Premises, free and clear of all liens and encumbrances, except such liens and encumbrances as shall have been expressly approved in writing by Mortgagee, and (b) Mortgagee has legal power and authority to mortgage and convey the Premises.

1. Title

IT IS FURTHER UNDERSTOOD AND AGREED THAT:

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Mortgagor shall at all times keep all buildings, improvements, fixtures and articles of personal property now or hereafter situated on the Premises insured against loss or damage by fire and such other hazards as may reasonably be required by Mortgagee, including without limitation: (a) all-risk fire and extended coverage insurance, with vandalism and malicious mischief endorsements, for the full replacement value of the Premises, with agreed upon amount and inflation guard endorsements; (b) if there are at any time any tenants under leases at the Premises, rent and rental value or business loss insurance for the same perils described in (a) above payable at the rate per month and for the period specified from time to time by Mortgagee; (c) if the Premises are located in a flood hazard district, flood insurance in the maximum amount obtainable up to the amount of the indebtedness hereby secured; and (d) such other insurance as Mortgagee may from time to time reasonably require. Mortgagee also shall at all times maintain comprehensive public liability, property damage and workers' compensation insurance covering the Premises and any employees of Mortgagee or its agents who work on the Premises with such limits for personal injury, death and property damage as Mortgagee may reasonably require. All policies of insurance to be furnished hereunder shall comply with the terms and requirements of the Loan Agreement (as hereinafter defined) and shall otherwise be reasonably satisfactory to Mortgagee, with mortgage clauses attached to all policies in favor of and in form satisfactory to Mortgagee, including a provision requiring that the coverage evidenced thereby shall not be terminated or materially modified without thirty (30) days' prior written notice to Mortgagee and shall contain endorsements that no act or negligence of the insured or any occupant and no occupancy of use of the Premises for purposes more hazardous than permitted by the terms of the policies will affect the validity or enforceability of such

4. Insurance.

Within 10 days before the date upon which any installment of general real estate taxes or any other imposition becomes delinquent, Mortgagee shall deliver to Mortgagee the original or a photostatic copy of the official receipt evidencing payment of such taxes or other proof of payment, satisfactory to Mortgagee. Failure to Mortgagee to deliver to Mortgagee said receipts or to submit other proof satisfactory to Mortgagee as aforesaid shall constitute an Event of Default hereunder.

Mortgagor shall pay before any penalty or interest attaches all general taxes, special taxes, special assessments, water charges, sewer service charges, and all other liens or charges levied or assessed against the Premises, or any interest therein, of any nature whatsoever when due, and shall furnish to Mortgagee duplicate receipts of payment therefor. If any special assessment is permitted by applicable law to be paid in installments, Mortgagee shall have the right to pay such assessment in installments, so long as all such installments are paid prior to the due date thereof. Notwithstanding anything contained herein to the contrary, Mortgagee shall have the right to protest any taxes assessed against the Premises, so long as such protest is conducted in good faith by appropriate legal proceedings diligently prosecuted and Mortgagee shall furnish to the title insurer such security or indemnity as said insurer requires to induce it to issue an endorsement, in form and substance acceptable to Mortgagee, insuring over any exception created by such protest.

3. Payment of Taxes and Assessments.

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In the event that the Mortgagor shall remain in default for more than 30 days in its obligation to pay when due and payable all general real estate taxes or any other assessments levied and imposed upon the Premises, or any such insurance premiums, then commencing with the first day of the first month after such taxes, assessments and

If Mortgagor fails to pay any such taxes or assessments in accordance with Paragraph 3 or to pay any such insurance premiums in accordance with Paragraph 4 Mortgagor at its option, may pay any or all of such taxes, assessments and insurance premiums, and Mortgagor shall promptly reimburse Mortgagor for any taxes, assessments or insurance premiums paid by Mortgagor together with interest thereon at the Default Rate set forth in the Notes, incorporated herein by this reference ("the Default Rate") until paid, anything herein contained to the contrary notwithstanding, during the period of such default.

5. Tax and Insurance Deposits.

In case of loss, the Mortgagor (or after entry of decree of foreclosure, the purchaser at a sale, or the decree creditor, as the case may be) is hereby authorized either (i) to settle and adjust any claim under such insurance policies without consent of Mortgagor, or (ii) to allow Mortgagor to agree with the insurance company or companies on the amount to be paid upon the loss. In either case, Mortgagor is authorized to collect a receipt for any such insurance money. If (i) Mortgagor is obligated to restore or replace the damaged or destroyed buildings or improvements under the terms of any lease or leases which are or may be prior to the lien of this Mortgage, and (ii) such damage or destruction does not result in cancellation or termination of such lease, and (iii) the insurers do not deny liability as to the insureds, such proceeds, after deducting therefrom any expenses incurred by Mortgagor in the collection thereof, including without limitation costs and attorney's fees, shall be applied by Mortgagor to the restoration or repair of the property damaged as provided in Paragraph 22 below. In all other cases, such insurance proceeds may, at the option of Mortgagor, either be applied in reduction of the indebtedness secured hereby, whether due or not, or be held by the Mortgagor and used to reimburse Mortgagor for the cost of the rebuilding or restoration of the buildings or improvements on the Premises, pursuant to the provisions of Paragraph 22 below. In the event Mortgagor elects to apply said insurance proceeds in reduction of the indebtedness secured hereby, all expenses and fees of collection, including without limitation, costs and attorney's fees, shall first be deducted and paid to Mortgagor.

Mortgagor shall not take out separate insurance concurrent in form or contributing in the event of loss with that required to be maintained hereunder unless Mortgagor is included thereon under a standard mortgage clause acceptable to Mortgagor. Mortgagor immediately shall notify Mortgagor whenever any such separate insurance is taken out and promptly shall deliver to Mortgagor the policy or policies of such insurance. Mortgagor shall furnish Mortgagor, without cost to Mortgagor, at the request of Mortgagor, from time to time, evidence of the replacement value of the Premises.

policies as against Mortgagor. Mortgagor shall deliver all policies, including additional and renewal policies, to Mortgagor, and, in the case of insurance about to expire, shall deliver renewal policies not less than thirty (30) days prior to their respective dates of expiration.

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If all or any part of the Premises are damaged, taken or acquired, either temporarily or permanently, in any condemnation proceeding, or by exercise of the right of eminent domain, the amount of any award or other payment for such taking or damages made in consideration thereof, to the extent of the full amount of the remaining unpaid indebtedness secured by this instrument, is hereby assigned to Mortgagee, who is empowered to collect and receive the same and to give proper receipts therefor in the name of Mortgagee and the same shall be paid forthwith to Mortgagee, who shall release any such award or monies so received or apply the same in whole or in part, after the payment of all of its expenses, including costs and attorneys' fees, to the restoration or repair of the property damaged as provided in Paragraph 22 hereof, if in the reasonable judgment of Mortgagee the property can be restored or repaired to the condition existing immediately prior to the taking. If in the reasonable judgment of Mortgagee the said property cannot be restored or repaired to the condition existing immediately prior to the taking, then such award or monies received after the payment of expenses of the taking,

7. Condemnation.

Upon the occurrence of an Event of Default (as defined herein) under this Mortgage or the Note secured hereby, the Mortgagee may at its option, without being required so to do, apply any monies at the time on deposit pursuant to Paragraph 5 hereof, on any of Mortgagee's obligations herein or in the Notes contained, in such order and manner as Mortgagee may elect. When the indebtedness secured hereby has been fully paid, any remaining deposits shall be paid to Mortgagee. Such deposits are hereby pledged as additional security for the indebtedness hereunder and shall be irrevocably applied by Mortgagee for the purposes for which made hereunder and shall not be subject to the direction or control of Mortgagee; provided, however, that Mortgagee shall not be liable for any failure to apply to the payment of taxes, assessments and insurance premiums any amount so deposited unless Mortgagee, while no event of Default is continuing, shall have requested Mortgagee in writing to make application of such funds to the payment for which they were deposited, accompanied by the bills for such taxes, assessments and insurance premiums. Mortgagee shall not be liable for any act or omission taken in good faith or pursuant to the instruction of any party.

6. Mortgagee's Interest In and Use of Deposits.

As taxes and assessments and insurance premiums become due and payable, the Mortgagee is authorized to use such monies to pay such taxes, assessments and premiums and in the event such monies are insufficient for such purposes, Mortgagee agrees to pay the difference on demand. Mortgagee shall have no obligation to inquire into the validity or accuracy of any item before making payment and shall have no obligation to advance money to pay any taxes, assessments or premiums. Mortgagee shall not incur any liability for anything they may do or omit to do hereunder. All monies paid under this paragraph may be commingled with other funds of Mortgagees and no interest or profit shall be paid to the Mortgagee on account of any such monies.

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Mortgagor at its sole cost and expense shall (i) at all times promptly and faithfully abide by, discharge and perform all of the covenants, conditions and agreements contained in all leases affecting all or any portion of the Premises, on the part of the lessor thereunder to be kept and performed, (ii) use its best efforts to enforce or secure the performance of all of the covenants, conditions and agreements of such leases on the part of the lessees to be kept and performed; (iii) appear in and defend any action or proceeding arising under, growing out of or in any manner connected with such leases or the obligations, duties or liabilities of the lessor or of the lessees thereunder; (iv) as additional security for the payment of the Notes and for the faithful performance of the terms and conditions contained herein, transfer and assign to Mortgagor any lease or leases of the Premises heretofore or hereafter entered into, and make, execute and deliver to Mortgagor upon demand, any and all instruments required to effectuate said assignment; (v) give written notice to Mortgagor within five (5) days of the occurrence of any material default under any lease affecting all or any portion of the Premises; and (vi) exercise within five (5) days of any demand therefor by Mortgagor any right to request from the lessee under any lease affecting all or any portion of the Premises a certificate with respect to the status thereof.

Mortgagor shall not, without Mortgagor's prior written consent, (a) enter into any lease for all or any portion of the Premises; (b) execute an assignment or pledge of any rents and/or any leases affecting all or any portion of the Premises; or (c) accept any prepayment of any installment of any rents more than thirty (30) days before the due date of such installment, other than security and other deposits.

9. Lease Assignment.

If, by the laws of the United States of America, or of any state or political subdivision having jurisdiction over Mortgagor, any tax is due or becomes due in respect to the execution and delivery of this Mortgage or the issuance of the Notes hereby secured, Mortgagor covenants and agrees to pay such tax in the manner required by any such law. Mortgagor further covenants to reimburse Mortgagor for any sums which Mortgagor may expend by reason of the imposition of any tax on the issuance of the Notes secured hereby. Notwithstanding the foregoing, Mortgagor shall not be required to pay any income or franchise taxes for Mortgagor.

8. Stamp Tax.

Mortgagee as aforesaid shall be applied on account of the unpaid principal balance of the Notes, irrespective of whether such principal balance is then due and payable and, in any time from and after the taking, upon thirty (30) days prior written notice to Mortgagor, Mortgagee may declare the whole of the indebtedness hereby secured to be due and payable. Furthermore, in the event such award or monies so received shall exceed the cost of restoration or repair of the property and expenses of Mortgagee as aforesaid, then such excess monies shall be applied on account of the unpaid principal balance of the Notes, irrespective of whether such principal balance is then due and payable. Any application to the unpaid principal balance of any of the Notes pursuant to this Paragraph 8 shall not extend the due date or reduce the amount of the principal and interest installments required to be paid under the Notes.

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In the event of the enactment after this date of any law of the state of Illinois or any political subdivision thereof deducting from the value of the land for the purpose of taxing any lien thereon, or imposing upon Mortgagee the payment of the whole or any part of the taxes or assessments or charges or liens herein required to be paid by Mortgagee, or changing in any way the laws relating to the taxation of mortgages or debts secured by mortgages or Mortgagee's interest in the Premises, or the manner of collection of taxes, so as to affect this Mortgage or the indebtedness secured hereby or the holders thereof, then, and in any such event, Mortgagee, upon demand by Mortgagee,

11. Effect of Changes in Laws Regarding Taxation.

If the payment of the indebtedness or any part thereof be extended or varied or if any part of any security for the payment of the indebtedness be released, all persons now or at any time hereafter liable therefor, or interested in the Premises or having an interest in Mortgagee or in the beneficiary of Mortgagee, 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, the right of recourse against all such persons being expressly reserved by Mortgagee, notwithstanding such extension, variation or release.

10. Effect of Extensions of Time.

Mortgagee shall have the option to declare this Mortgage (after the expiration of the cure period expressly provided for in Paragraph 14 (b) below) in default because of a material default of the lessor in any lease affecting all or any portion of the Premises which default is not timely cured pursuant to any cure period provided in the lease, whether or not such default is cured by Mortgagee pursuant to the right granted herein. It is covenanted and agreed that a default of the lessor in any such lease remaining uncured after the expiration of any applicable cure periods shall constitute an Event of Default hereunder on account of which the whole of the indebtedness secured hereby shall at once, at the option of Mortgagee, become immediately due and payable without notice to Mortgagee.

In the event of the enforcement by Mortgagee of the remedies provided for by law or by this Mortgage, the lessee under each Lease affecting all or any portion of the Premises shall, at the option of Mortgagee, attorn to any person succeeding to the interest of Mortgagee as a result of such enforcement and shall recognize such successor in interest as lessor under such Lease without change in the terms or other provisions thereof; provided, however, that such successor in interest shall not be bound by any payment of rent or additional rent for more than one (1) month in advance or any amendment or modification to any lease made without the consent of Mortgagee or such successor in interest. Each lessee, upon request by such successor in interest, shall execute and deliver an instrument or instruments confirming such attornment.

Nothing in this Mortgage or in any other documents relating to the loan secured hereby shall be construed to obligate Mortgagee, expressly or by implication, to perform any of the covenants of Mortgagee as lessor under any of the leases assigned to Mortgagee or to pay any sum of money or damages therein provided to be paid by the lessor, each and all of which covenants and payments Mortgagee agrees to perform and pay.

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After the occurrence of an Event of Default, Mortgagee may, but need not, make any payment or perform any act herein required of Mortgagee in any form and manner deemed expedient, and may, but need not, make full or partial payments of principal or interest on prior encumbrances, if any, and purchase, discharge, compromise or settle any tax lien or other prior lien or title or claim thereof, or redeem from any tax sale or forfeiture affecting the Premises or consent to any tax or assessment or cure any default of Mortgagee in any lease of the Premises. After the occurrence of an Event of Default, Mortgagee may, but shall not be required to, complete construction, furnishing and equipping of any buildings or other improvements now or at any time hereafter on the Premises, and rent, operate and manage the Premises and such buildings and improvements and pay operating costs and expenses, including management fees, of every kind and nature in connection therewith, so that the Premises and such buildings and improvements shall be operational and usable for their intended purposes. All monies paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including attorneys' fees, and any other monies advanced by Mortgagee in regard to any tax referred to in Paragraph 8 above or to protect the Premises or the lien hereof, shall be so much additional indebtedness secured hereby, and shall become immediately due and payable on Mortgagee's demand and with interest thereon at an annual rate (the "Default Rate") equal to four percent (4.0%) plus the Reference Loan Rate (as defined in the Notes) then in effect under the Notes. In addition to the foregoing, any costs, expenses and fees, including reasonable attorneys' fees, incurred by Mortgagee in connection with (a) sustaining the lien of this Mortgagee or its priority, (b) protecting and enforcing any of Mortgagee's rights hereunder, (c) recovering any indebtedness secured hereby, (d) any litigation or proceedings affecting the Notes or this Mortgage, including without limitation, bankruptcy and probate proceedings, or (e) preparing for the commencement, defense or participation in any threatened litigation or proceedings, shall be so much additional indebtedness secured hereby, and shall become immediately due and payable without notice and with interest thereon at the Default Rate. The interest accruing under this Paragraph 12 shall be immediately due and payable by Mortgagee to Mortgagee, and shall be additional indebtedness evidenced by the Notes and secured by this Mortgage. Inaction of Mortgagee shall never be considered as a waiver of any right accruing to it on account of any default on the part of Mortgagee. Should the proceeds of the Notes or any part thereof, or any amount paid out or advanced by Mortgagee hereunder, or pursuant to any agreement executed by Mortgagee in connection with the loan evidenced by the Notes, be used directly or indirectly to pay off, discharge or satisfy, in whole or in part,

12. Mortgagee's Performance of Defaulted Acts and Expenses Incurred by Mortgagee.

shall pay such taxes or assessments, or reimburse Mortgagee therefor; provided, however, that Mortgagee shall not be deemed to be required to pay any income or franchise taxes of Mortgagee. Notwithstanding the foregoing, if in the opinion of counsel for Mortgagee (a) it might be unlawful to require Mortgagee to make such payment, or (b) the making of such payment might result in the imposition of interest beyond the maximum amount permitted by law, then and in such event, Mortgagee may elect, by notice in writing given to Mortgagee, to declare all of the indebtedness secured hereby to be and become due and payable thirty (30) days from the giving of such notice.

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(b) Mortgagor or Mortgagor's beneficiary fails to promptly perform or cause to be performed any other obligation or observe any other condition, covenant, term, agreement or provision required to be performed or observed by Mortgagor under (i) the Notes, (ii) this Mortgage, (iii) the Construction Loan Agreement (the "Loan Agreement") made among Mortgagor, Mortgagor's beneficiary and Mortgagee, (iv) the Combined Security Agreement and Collateral Assignment of Beneficial Interest in Land Trust of even date herewith made by Mortgagee's beneficiary to Mortgagee, (v) Assignment of Rents and Leases, (vi) the Assignment of Plans, Specifications, Construction and Service Contracts of even date herewith made by Mortgagor and Mortgagee's beneficiary to Mortgagee, (vii) the Chattel Mortgage Security Agreement, (viii) the Environmental Indemnity Agreement, and (ix) any other document or instrument evidencing or securing the Notes or delivered to induce Mortgagee to disburse the proceeds thereof (the documents described in sections (i) through (ix) above, both inclusive, and the Guaranty are hereinafter collectively referred to as the "Loan Documents"); provided, however, that unless and until the continued operation or safety of the Premises, or the priority, validity or enforceability of this Mortgage or the liens hereof or the value of the Premises is immediately threatened or jeopardized, Mortgagor shall have a period not to exceed thirty (30) days after written notice of any such failure of performance to cure the same;

(a) Mortgagor fails to timely pay any payment due on the Maturity Date, or fails to pay (i) within ten (10) days after the due date, any other installment of principal or interest payable pursuant to the Notes, or (ii) within ten (10) days after demand by Mortgagee, any other amount payable pursuant to the Notes, this Mortgage or any of the other Loan Documents;

Mortgagee:
Each of the following shall constitute an "Event of Default" for purposes of this

14. Acceleration of Indebtedness in Event of Default.

Mortgagee in making any payment hereby authorized: (a) relating to taxes and assessments, may do so according to any bill, statement or estimate procured from the appropriate public office without inquiry into the accuracy of such bill, statement or estimate or into the validity of any tax, assessment, sale, forfeiture, tax lien or title claim thereof; or (b) for the purchase, discharge, compromise or settlement of any other prior lien, may do so without inquiry as to the validity or amount of any claim for lien which may be asserted, provided that if no Event of Default then exists hereunder Mortgagee shall give to Mortgagor ten (10) days' prior written notice thereof.

13. Mortgagee's Reliance on Tax Bills and Claims for Liens.

any lien or encumbrance upon the Premises or any part thereof, then as additional security hereunder, Mortgagee shall be subrogated to any and all rights, equal or superior titles, liens and equities, owned or claimed by any owner or holder of said outstanding liens, charges and indebtedness, however remote, regardless of whether said liens, charges and indebtedness are acquired by assignment or have been released of record by the holder thereof upon payment.

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

15. Foreclosure: Expense of Litigation.

If an Event of Default occurs, Mortgagee may, at its option, declare the whole of the indebtedness hereby secured to be immediately due and payable without notice to Mortgagee, with interest thereon from the date of such Event of Default at the Default Rate. If while any insurance proceeds or condemnation awards are being held by Mortgagee to reimburse Mortgagee for the cost of rebuilding or restoration of buildings or improvements on the Premises, as set forth in Paragraph 22 hereof, Mortgagee shall be or become entitled to, and shall accelerate the indebtedness secured hereby, then and in such event, Mortgagee shall be entitled to apply all such insurance proceeds and condemnation awards then held by it in reduction of the indebtedness hereby secured and any excess held by it over the amount of indebtedness then due hereunder shall be returned to Mortgagee or any party entitled thereto without interest.

(g) Any discontinuance of work for a period of thirty (30) days or more.

(f) Any sale, transfer, lease, assignment, conveyance, financing, lien or encumbrance made in violation of Paragraph 27 of this Mortgage; or

(e) The commencement of any involuntary petition in bankruptcy against Mortgagee, Mortgagee's beneficiary or any guarantor or co-maker of the Notes, or the institution against Mortgagee, Mortgagee's beneficiary or any guarantor or co-maker of the Notes of any reorganization, arrangement, composition, readjustment, dissolution, liquidation or similar proceedings under any present or future Federal, state or other statute or law, or the appointment of a receiver, trustee or similar officer for all or any substantial part of the property of Mortgagee, Mortgagee's beneficiary or any guarantor or co-maker of the Notes, which shall remain undischarged for a period of sixty (60) days;

(d) At any time, Mortgagee, Mortgagee's beneficiary, any shareholder of Mortgagee's beneficiary, or any guarantor or co-maker of the Notes files a voluntary petition in bankruptcy or is adjudicated a bankrupt or insolvent or files any petition or answer seeking any reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief under the present or any future Federal, state or other statute or law, or seeks or consents to or acquiesces in the appointment of any trustee, receiver or similar officer of Mortgagee, Mortgagee's beneficiary, or any guarantor or co-maker of the Notes, or of all or any substantial part of the property of Mortgagee, Mortgagee's beneficiary, any general partner of Mortgagee's beneficiary or any of the Premises;

(c) The existence of any inaccuracy or untruth in any representation, covenant or warranty contained in this Mortgage or any of the other Loan Documents or of any statement or certification as to facts delivered to Mortgagee by Mortgagee, Mortgagee's beneficiary, any comaker or guarantor of the Notes, or any applicant for the loan evidenced by the Notes;

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lien hereof for such indebtedness or part thereof and/or exercise any right, power or remedy provided in this Mortgage or any of the other Loan Documents. It is further agreed that if default be made in the payment of any part of the secured indebtedness as an alternative to the right of foreclosure for the full secured indebtedness after acceleration thereof, Mortgagee shall have the right to institute partial foreclosure proceedings with respect to the portion of said indebtedness so in default, as if under a full foreclosure, and without declaring the entire secured indebtedness due (such proceeding being hereinafter referred to as a "partial foreclosure"), and provided that if foreclosure sale is made because of default of a part of the secured indebtedness, such sale may be made subject to the continuing lien of this Mortgage for the unmatured part of the secured indebtedness; and it is agreed that such sale pursuant to a partial foreclosure, if so made, shall not in any manner affect the unmatured part of the secured indebtedness, but as to such unmatured part, this Mortgage, and the lien hereof, shall remain in full force and effect just as though no foreclosure sale has been made under the provisions of this Paragraph. Notwithstanding the filing of any partial foreclosure or entry of a decree of sale therein, Mortgagee may elect at any time prior to a foreclosure sale pursuant to such decree, to discontinue such partial foreclosure and to accelerate the secured indebtedness by reason of any uncured default or defaults upon which such partial foreclosure was predicated or by reason of any other defaults, and proceed with full foreclosure proceedings. It is further agreed that several foreclosure sales may be made pursuant to partial foreclosures without exhausting the right of full or partial foreclosure sale for any unmatured part of the secured indebtedness, it being the purpose to provide for a partial foreclosure sale of the secured indebtedness without exhausting the power to foreclose and to sell the Premises pursuant to any such partial foreclosure for any other part of the secured indebtedness whether matured at the time or subsequently maturing, and without exhausting any right of acceleration and full foreclosure. In the event of a foreclosure sale, Mortgagee is hereby authorized, without the consent of Mortgagee, to assign any and all insurance policies to the purchaser at such sale, or to take such other steps as Mortgagee may deem advisable to cause the interest of such purchaser to be protected by any or the said insurance policies.

In any suit to foreclose or partially foreclose the lien hereof, there shall be allowed and included as additional indebtedness in the decree for sale all expenditures and expenses which may be paid or incurred by or on behalf of Mortgagee for attorneys' fees, appraisers' fees, outlays for documentary and expert evidence, stenographers' charges, publication costs and costs (which may be estimated as to items to be expended after entry of the decree) or procuring all such abstracts of title searches and examinations, title insurance policies, and similar data and assurances with respect to the title as Mortgagee may deem reasonably necessary either to prosecute such suit or to evidence to bidders at any sale which may be had pursuant to such decree the true condition of the title to or the value of the Premises. All expenditures and expenses of the nature in this paragraph mentioned and such expenses and fees as may be incurred in the enforcement of Mortgagee's obligations hereunder, the protection of said Premises and the maintenance of the lien of this Mortgage, including the fees of any attorney employed by Mortgagee in any litigation or proceeding affecting this Mortgage, the Notes, or the Premises, including probate and bankruptcy proceedings, or in preparations for the commencement or defense of any proceeding or threatened suit or proceedings shall be immediately due and payable by Mortgagee, with interest thereon at the Default Rate and shall be secured by this Mortgage.

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In any case in which under the provisions of this Mortgage or the other Loan Documents the Mortgagee has a right to institute foreclosure proceedings, Mortgagee shall be entitled to take, actual possession of the Premises or any part thereof personally, or by its agents or attorneys. Mortgagee's rights and remedies under this Paragraph 18 shall be effective whether before or after the whole principal sum secured hereby is declared to be immediately due as provided hereunder, or whether before or after the institution of legal proceedings to foreclose the lien hereof or before or after sale thereunder. In the event Mortgagee is entitled to take possession of the Premises, Mortgagee in its discretion may, with or without force, enter upon and take and maintain possession of all or any part of said Premises, together with all documents, books, records, papers and accounts of Mortgagee or then owner of the Premises relating thereto, and may exclude Mortgagee, Mortgagee's beneficiary, or their respective employees, agents or

18. Mortgagee's Right of Possession in Case of Default.

Upon or at any time after the filing of a complaint to foreclose (or partially foreclose) this Mortgage, the court in which such complaint is filed may appoint a receiver of the Premises. Such appointment may be made either before or after sale, without notice, without regard to the solvency or insolvency of Mortgagee at the time or 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 holder of the Notes may be appointed as such receiver. Such receiver shall have 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 a deficiency during the full statutory period of redemption, whether there be redemption or not, as well as during any further times when Mortgagee, except for the intervention of such receiver, would be entitled to collect such rents, issues and profits, and 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 from time to time may authorize the receiver to apply the net income in his hands in payment in whole or in part of; (a) the indebtedness secured hereby or by any decree foreclosing this Mortgage, 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 foreclosure sale; and (b) the deficiency in case of a sale and deficiency.

17. Appointment of Receiver.

The proceeds of any foreclosure (or partial 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 15 hereof; second, all other items which may under the terms hereof constitute secured indebtedness additional to that evidenced by the Notes, with interest thereon as herein provided and all principal and interest remaining unpaid on the Notes; and third, any surplus to Mortgagee, its successors or assigns, as their rights may appear.

16. Application of Proceeds of Foreclosure Sale.

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servants, wholly therefrom. In such case Mortgagee, under the powers herein granted, may hold, operate, manage and control the Premises and conduct the business, if any, thereof, either personally or by its agents. Mortgagee shall have 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 avals, rents, issues, and profits of the Premises, including actions for the recovery of rent, actions, in forcible detainer and actions in distress for rent. Mortgagee shall have full power:

(a) to cancel or terminate any lease or sublease for any cause or on any ground which would entitle Mortgagee to cancel the same;

(b) to elect to disaffirm any lease or sublease which is then subordinate to the lien hereof;

(c) to extend or modify any then existing leases and to enter new leases, which extensions, modifications and leases may provide for terms to expire, or for options to leases to extend or renew terms to expire, beyond the maturity date of the indebtedness secured hereby and beyond the date of 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 Mortgagee and all persons whose interests in the Premises are subject to the lien hereof and upon the purchaser or purchasers at any foreclosure sale, notwithstanding any redemption from sale, discharge of the mortgage indebtedness, satisfaction of any foreclosure judgment, or issuance of any certificate of sale or deed to any purchaser;

(d) to make any repairs, decorating renewals, replacements, alterations, additions, betterments and improvements to the Premises as may seem judicious;

(e) to insure and reinsure the same and all risks incidental to Mortgagee's possession, operation and management thereof; and

(f) to receive all of such avals, rents, issues and profits; hereby granting full power and authority to exercise each and every of the rights, privileges and powers herein granted at any and all times hereafter without notice to Mortgagee.

(g) to complete the Project as that term is defined in the Loan Agreement.

Mortgagee shall not be obligated to perform or discharge, nor does it hereby undertake to perform or discharge, any obligation, duty or liability under any lease. To the extent provided by law, Mortgagee shall and does hereby agree to protect, indemnify, defend and hold Mortgagee harmless from any and all liability, loss or damage which it may or might incur under said leases or under or by reason of the assignment thereof and of from any and all claims and demands whatsoever which may be asserted against it by reason of any alleged obligations or undertakings on its part to perform or discharge any of the terms, covenants or agreements contained in said leases except for such claims and demands as result directly from the negligent or willful actions of Mortgagee. Should Mortgagee incur any such liability, loss or damage under said leases

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Each right, power and remedy herein conferred upon Mortgagee is cumulative and in addition to every other right, power or remedy, express or implied, given now or hereafter existing under any of the Loan Documents or any other document given to secure the Notes or at 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 by Mortgagee, and the exercise 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

20. Rights Cumulative.

(e) to the payment of expenses incurred by Mortgagee or its contractors to complete the Project as defined in the Construction Loan Agreement.

(d) to the payment of any indebtedness secured hereby or any deficiency which may result from any foreclosure sale.

(c) to the payment of all repairs, decorating, renewals, replacements, alterations, additions, betterments, and improvements of the Premises, including the cost from time to time of installing or replacing refrigerators and gas or electric stoves therein, and of placing the Premises in such condition as will, in the judgment of Mortgagee, make them readily rentable; and

(b) to the payment of taxes and special assessments now due or which may hereafter become due on the Premises; and, if this is a leasehold mortgage, of all rents due or which may become hereafter due under the underlying lease;

(a) to the payment of the operating expenses of the Premises, including cost of management and leasing thereof (which shall include reasonable compensation to Mortgagee and its agent or agents, if management be delegated to an agent or agents, and shall include lease commissions (but not with respect to the renewal of existing leases unless provided for therein) and other compensation and expenses of seeking and procuring tenants and entering into leases), established claims for damages, if any and premiums on insurance hereinabove authorized;

Mortgagee, in the exercise of the rights and powers hereinabove conferred upon it, shall have full power to use and apply the avails, rents, issues and profits of the Premises to the payment of or on account of the following, in such order as Mortgagee may determine:

19. Application of Income Received by Mortgagee.

under or by reason of the assignment thereof, or in the defense of any claims or demands, the amount thereof, including costs, expenses and attorneys' fees, shall be so much additional indebtedness secured hereby, and shall become immediately due and payable without notice and with interest at the Default Rate.

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Mortgagee in accordance with the terms of this Paragraph 22 for the cost of any repair, restoration or rebuilding, Mortgagee shall be furnished with (1) a statement of Mortgagee's architect, certifying the extent of the repair, and restoration completed to the date thereof, and such repairs, restoration, and rebuilding have been performed to date in conformity with the plans and specifications approved by Mortgagee and with all statutes, regulations and ordinances (including building and zoning ordinances) affecting the Premises; (2) appropriate evidence of payment for labor or materials

(iv) That prior to the disbursement of any such proceeds held by Mortgagee and/or its representative shall have the right to inspect the Premises at all reasonable times and access thereto shall be permitted for that purpose.

(iii) That in the event such insurance proceeds or condemnation award shall be insufficient to repair, restore or rebuild the said improvements, Mortgagee or its lessee(s) shall deposit with insurance proceeds or condemnation award, shall be sufficient to restore, repair and rebuild the Premises; and

(ii) That Mortgagee shall first be given reasonably satisfactory proof that either such improvements have been fully restored, or that the expenditure of money as may be received from such insurance proceeds or condemnation award will be sufficient to repair, restore or rebuild the Premises, free and clear of all liens, claims and encumbrances, except the lien of this Mortgage;

(i) That there is not then a default in any of the terms, covenants and conditions of the Notes, this Mortgage or any of the other Loan Documents, nor has any event occurred which, with the giving of notice or the passage of time, or both, would constitute a default under the Notes, this Mortgage or any of the other Loan Documents;

(b) Prior to the payment or application of insurance proceeds or a condemnation or eminent domain award to the repair or restoration of the improvements upon the Premises as provided in Paragraphs 6 and 7 above, Mortgagee shall be entitled to evidence of the following:
(a) Before commencing to repair, restore or rebuild following damage to, or destruction of, all or a portion of the Premises, whether by fire or other casualty or by a taking under the power of eminent domain, Mortgagee shall obtain from Mortgagee its approval of all site and building plans and specifications pertaining to such repair, restoration or rebuilding.

22. Disbursement of Insurance or Eminent Domain Proceeds.

21. Mortgagee's Right of Inspection.

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.

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Mortgagee shall release this Mortgage and the lien thereof by proper instrument upon payment and discharge of all indebtedness secured hereby, and shall issue partial releases pursuant to Paragraph 8 of the Construction Loan Agreement, and further provided the Mortgagor shall not be otherwise in Default of this Mortgage or any of the other Loan Documents.

23. Release Upon Payment and Discharge of Mortgagor's Obligations.

(e) In the event Mortgagor commences the repair or rebuilding of the improvements located on the Premises, but fails to comply with the conditions precedent to the payment or application of insurance proceeds or a condemnation or eminent domain award set forth in this Paragraph 22, or Mortgagor shall fail to restore, repair or rebuild the improvements upon the Premises within a reasonable time, and if Mortgagee does not restore, repair or rebuild the said improvements as provided in subparagraph (d) above; then Mortgagee may, at its option, accelerate the indebtedness evidenced by the Notes and apply all or any part of the insurance proceeds or condemnation award against the indebtedness secured hereby.

(d) In the event Mortgagor shall fail to restore, repair or rebuild the improvements upon the Premises within a reasonable time, then Mortgagee, at its option, and upon no less than thirty (30) days' written notice to Mortgagor, may commence to restore, repair or rebuild the said improvements for or on behalf of Mortgagor, and for such purpose, may perform all necessary acts to accomplish such restoration, repair or rebuilding. In the event that the insurance proceeds or condemnation award shall exceed the amount necessary to complete the repair, restoration or rebuilding of the improvements upon the Premises, such excess shall be applied on account of the unpaid principal balance of the Notes irrespective of whether such balance is then due and payable.

(ii) Such plans and specifications as are required by Mortgagee.

(i) A waiver of subrogation from any insurer who claims that no liability exists as to Mortgagor or the then owner or other insured under the policy of insurance in question;

(c) Prior to the payment or application of insurance proceeds or a condemnation award to the repair, restoration or rebuilding of the improvements upon the Premises as provided in Paragraphs 6 and 7 above there shall have been delivered to Mortgagee the following:

Furnished to the Premises and total or partial lien waivers substantiating such payments; and (3) an endorsement to Mortgagee's title insurance policy updating the same to the date of disbursement of the proceeds or award and insuring the lien of this Mortgage to be superior to all defects in title (including filed and unfiled mechanic's liens) other than the Permitted Exceptions (as defined in the Loan Agreement).

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All notices herein required shall be in writing and shall be served on the parties at the following addresses:

24. Notices.

Mortgagor: Harris Bank Roselle, as Trustee Under Trust Agreement dated January 24, 1989 and known as Trust No. 12900
106 East Irving Park Road
Roselle, Illinois 60172
Attention: Mr. Russell Shockey

Beneficiary: Burkart & Oehlerking, Inc.
50 East Avenue
Streamwood, Illinois
Attention: Mr. Bruce Oehlerking

Copy to: D. Michael King
c/o Burkart & Oehlerking
P.O. Box 1254
St. Charles, Illinois 60174

Mortgagee Harris Bank Roselle
106 East Irving Park Road
Roselle, Illinois 60172
Attention: Mr. David Mercutio

Copy to: Bryan E. Mraz
Mraz and Mraz
111 East Irving Park Road
Roselle, Illinois 60172

Notices may be served and shall be conclusively deemed received at the times hereinafter specified when served by any of the following methods:

a. The mailing of a notice by registered or certified mail, return receipt requested, shall be effective three days after mailing.

b. Notice by overnight courier shall be effective one day after delivery to such courier, except Sundays and holidays.

c. Notice by messenger shall be effective when served personally on the addressee.

Property of Cook County Clerk's Office

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In determining whether or not to make the loan secured hereby, Mortgagee has examined the credit-worthiness of Mortgageor's beneficiary and the guarantors of the Notes, found it acceptable and relied and continues to rely upon same as the means of repayment of the Notes. Mortgagee also evaluated the background and experience of Mortgageor's beneficiary and the guarantors of the Notes in owning, operating property, and constructing residential improvements on property such as the construction of the Project on the Premises, found it acceptable and relied and continues to rely upon same as the means of maintaining and improving the value of the Premises which is Mortgagee's security for the Notes. Mortgageor's beneficiary and the guarantors of the Notes are well-experienced in borrowing money and owning and operating property such as the Premises and constructing residential improvements, were ably represented by a licensed attorney at law in the negotiation and documentation of the loan secured hereby and bargained at arm's length and without duress of any kind for all of the terms and conditions of the loan, including this provision. Mortgageor and Mortgageor's beneficiary recognize that in the event of any sale, transfer, conveyance or other disposition constituting an Event of Default pursuant to subparagraphs 27(a), (b) or (c) below, Mortgagee is entitled to keep its loan portfolio at current interest rates by either making new loans at such rates or collecting assumption fees and/or increasing the interest rate on a loan. Mortgageor and Mortgageor's beneficiary further recognize that any secondary or junior financing placed upon the Premises, or the beneficial interest of the beneficiary of Mortgageor (a) may divert funds which would otherwise be used to pay the Notes secured hereby; (b) could result in acceleration and foreclosure by any such junior encumbrancer which would force Mortgagee to take measures and incur expenses to protect its security; (c) would detract from the value of the Premises should Mortgagee come into possession thereof with the intention of selling same; and (d) would impair Mortgagee's right to accept a deed in lieu of foreclosure, as a foreclosure by Mortgagee would be necessary to clear the title to the Premises.

27. Transfer of Premises; Further Encumbrance.

Mortgageor hereby covenants and agrees that to the extent permitted by law, Mortgageor shall not and will not apply for or avail itself of any appraisal, valuation, stay, extension or exemption laws, or any so-called "Moratorium Laws," now existing or hereafter enacted, in order to prevent or hinder the enforcement or foreclosure of this Mortgage, but hereby waives the benefit of such laws. To the extent permitted by law, Mortgageor for itself and all who may claim through or under it, waives any and all right to have the property and estates comprising the Premises marshalled upon any foreclosure of the lien hereof and agrees that any court having jurisdiction to foreclose such lien may order the Premises sold as an entirety.

26. Waiver of Rights.

No action for the enforcement of the lien or of any provision hereof shall be subject to any defense which would not be good and available to the party interposing same in an action at law upon the Notes hereby secured.

25. Waiver of Defenses.

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Mortgagor will pay all expenses, charges, costs and fees relating to the loan evidenced by the Notes and secured by this Mortgage or necessitated by the terms of the Notes, this Mortgage or any of the other Loan Documents, including without limitation, Mortgagor's attorneys' fees in connection with the negotiation, documentation, administration, servicing and enforcement of the Notes, this Mortgage and the other Loan Documents, all filing, registration or recording fees, all other expenses incidental to the execution and acknowledgment of this Mortgage and all federal, state, county and municipal taxes, and other taxes (provided Mortgagor shall not be required to pay any

28. Expenses Relating to Notes, Mortgage and Loan Documents.

Any consent by Mortgagor, or any waiver by Mortgagor of an Event of Default under this paragraph shall not constitute a consent to, or waiver of any right, remedy or power of Mortgagor upon a subsequent Event of Default under this Paragraph 27. Mortgagor acknowledges that any agreements, liens, charges or encumbrances created in violation of the provisions of this Paragraph 27 shall be void and of no force or effect.

(c) any transfer or the occurrence of any other event which results in a breach under Article 9 of the Loan Agreement.

(b) any sale, conveyance, assignment or other transfer of or the grant of a security interest in the stock or assets of the corporation which is the beneficiary under the Trust Agreement; and

(a) any sale, conveyance, assignment or other transfer of, or the grant of a security interest in, all or any part of the title to the Premises or the beneficial interest in, or power of direction under, the Trust Agreement;

In accordance with the foregoing and for the purposes of (i) protecting Mortgagor's security, both of repayment and of value of the Premises; (ii) giving Mortgagor the full benefit of its bargain and contract with Mortgagor and Mortgagor's beneficiary; (iii) allowing Mortgagor to raise the interest rate and collect assumption fees; and (iv) keeping the Premises and the beneficial interest free of subordinate financing liens, Mortgagor, Mortgagor's beneficiary and any guarantor or co-maker of the Notes agree that if this paragraph be deemed a restraint on alienation, that it is a reasonable one, and that, any sale, conveyance, assignment, further encumbrance or other transfer of title to the Premises, the beneficial interest in the Trust or any interest in the Premises or said beneficial interest (whether voluntary or by operation of law), including without limitation, the entering into of an installment agreement for the sale of the Premises or the beneficial interest in the Trust, the placement or granting of liens on all or any part of the Premises or said beneficial interest or the placement or granting of chattel mortgages, conditional sales contracts, financing or security agreements which would be used to create a lien on the personal property utilized in the operation of the Premises, or the placement or granting of a mortgage commonly known as a "wrap around" mortgage or an improvement loan, without Mortgagor's prior written consent shall be an Event of Default hereunder. For the purpose of, and without limiting the generality of, the preceding sentence, the occurrence at any time of any of the following events shall be deemed to be an unpermitted transfer of title to the Premises and therefore an Event of Default hereunder:

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income or franchise taxes of Mortgagee), duties, imposts, assessments and charges arising out of or in connection with the execution and delivery of the Notes and this Mortgage. Mortgagee recognizes that, during the term of the Mortgage, Mortgagee:

(a) May be involved in court or administrative proceedings, including, without restricting the foregoing, foreclosure, probate, bankruptcy, creditors' arrangements, insolvency, housing authority and pollution control proceedings of any kind, to which Mortgagee shall be a party by reason of the Loan Documents or in which the Loan Documents or the Premises are involved directly or indirectly;

(b) May make preparations following the occurrence of an Event of Default hereunder for the commencement of any suit for the foreclosure hereof, which may or may not be actually commenced;

(c) May make preparations following the occurrences of an Event of Default hereunder for, and do work in connection with, Mortgagee's taking possession of and managing the Premises and/or completion of the Project on the Premises by contractors at Mortgagee's selection, which event may or may not actually occur;

(d) May make preparations for and commence other private or public actions to remedy an Event of Default hereunder, which other actions may or may not be actually commenced;

(e) May enter into negotiations with Mortgagee, Mortgagee's beneficiary, any officer of Mortgagee's beneficiary and/or any guarantor or co-maker of the Notes, or any of their respective agents, employees or attorneys, in connection with the existence or curing of any Event of Default hereunder, the sale of the Premises, the assumption of liability for any of the indebtedness represented by the Notes or the transfer of the Premises in lieu of foreclosure; or

(f) May enter into negotiations with Mortgagee, Mortgagee's beneficiary, any officer of Mortgagee's beneficiary and/or any guarantor or co-maker of the Notes, or any of their respective agents, employees or attorneys, pertaining to Mortgagee's approval of actions taken or proposed to be taken by Mortgagee, Mortgagee's beneficiary, any officer of Mortgagee's beneficiary and/or any guarantor or co-maker of the Notes, which approval is required by the terms of this Mortgage.

All expenses, charges, costs and fees described in this Paragraph 28 shall be so much additional indebtedness secured hereby, shall bear interest from the date so incurred until paid at the Default Rate and shall be paid, together with said interest, by Mortgagee forthwith upon demand.

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The Notes which are secured by this Mortgage evidence a debt created by one or more disbursements made, or to be made, by Mortgagee to Mortgagee in accordance with the provisions of the Loan Agreement, and this Mortgage is a construction mortgage as such term is defined in Section 9-313 (1)(c) of the Uniform Commercial Code as adopted in the State of Illinois. The terms and conditions recited and set forth in the Loan Agreement are fully incorporated in this Mortgage and made a part hereof, and an Event of Default under any of the conditions or provisions of the Loan Agreement shall

33. Construction Loan.

Upon request of Mortgagee, Mortgagee shall execute, acknowledge and deliver all such additional instruments and further assurances of title and shall do or cause to be done all such further acts and things as may reasonably be necessary to fully effectuate the intent of this Mortgage and of the other Loan Documents.

32. Further Instruments.

Mortgagee, within seven (7) days after being so requested by Mortgagee, shall furnish a duly acknowledged written statement setting forth the amount of the indebtedness secured by this Mortgage, the date to which interest has been paid and stating either that no offsets or defenses exist against the Mortgage debt or, if such offsets or defenses are alleged to exist, the nature thereof.

31. Statement of Indebtedness.

Mortgagee shall cause to be delivered to Mortgagee, within thirty (30) days after the close of each fiscal year ending during the term of this Mortgage, annual financial statements of the Premises, Mortgagee's beneficiary and any guarantor and comaker of the Notes, and each of them, on a form approved by Mortgagee setting forth the information therein as of the close of the immediately preceding fiscal year, containing income and expense statements and a balance sheet, prepared and reviewed by an certified public accounting firm acceptable to Mortgagee in accordance with generally accepted accounting principles consistently applied, and in such detail as Mortgagee may reasonably require. At any time and from time to time within ten (10) days after written request therefor has been made, Mortgagee shall cause Mortgagee to be furnished with a copy of the most recent unaudited interim statement of the earnings and operating expenses of the Premises.

30. Financial Statements.

Mortgagee covenants that the proceeds of the loan evidenced by the Notes and secured by this Mortgage will be used for the purposes specified in Paragraph (1) (C) of Chapter 17 Section 6404 of the Illinois Revised Statutes, as amended, and that the principal obligation secured hereby constitutes a business loan which comes within the purview of said paragraph.

29. Business Purpose.

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At the written request and direction of Mortgagor's beneficiary, Mortgagor hereby releases and waives any and all rights to retain possession of the Premises after the occurrence of an Event of Default hereunder and any and all rights of redemption from sale under any order or decree of foreclosure, pursuant to rights therein granted, on behalf of Mortgagor, the trust estate of Mortgagor, all persons and entities interested beneficially in Mortgagor and each and every person acquiring any interest in, or title to, the Premises described herein subsequent to the date of this Mortgage, and on behalf of all other persons to the extent permitted by the provisions of Chapter 110, Section 15-1601 of the Illinois Revised Statutes or other applicable law or replacement statutes.

35. Waiver of Right of Redemption.

Mortgagor hereby covenants and agrees that no liability shall be asserted or enforced against Mortgage in the exercise of the rights and powers granted to Mortgage in this Mortgage, and Mortgage hereby expressly waives and releases any such liability. Mortgage shall indemnify and save Mortgage harmless from and against any and all liabilities, obligations, losses, damages, claims, costs and expenses (including attorneys' fees and court costs) or whatever kind or nature which may be imposed on, incurred by or asserted against Mortgage at any time by any third party which relate to or arise from: the making of the loan evidenced by the Notes and secured by this Mortgage; any suit or proceeding (including probate and bankruptcy proceedings), or the threat thereof, in or to which Mortgage may or does become a party, either as plaintiff or as a defendant, by reason of this Mortgage or for the purpose of protecting the lien of this Mortgage; the offer for sale or sale of all or any portion of the Premises; and/or the ownership, leasing, use, operation or maintenance of the Premises. All costs provided for herein and paid for by Mortgage shall be so much additional indebtedness secured hereby and shall become immediately due and payable without notice and with interest at the Default Rate.

34. Indemnity.

constitute an Event of Default hereunder. In the event of any such Event of Default, the holder of the Notes may at its option declare the indebtedness secured thereby immediately due and payable, or complete the construction of said improvements and enter into the necessary contracts therefor, in which case all money expended shall be so much additional indebtedness secured hereby and any money expended in excess of the amount of the original principal shall be immediately due and payable with interest at the Default Rate. Upon completion of the improvements described in the Loan Agreement free and clear of mechanic's lien claims, and upon compliance with all of the terms, conditions and covenants of the Loan Agreement, the Loan Agreement and the terms of this paragraph shall become null and void and of no further force and effect. In the event of a conflict between the terms of the Loan Agreement and this Mortgage, the provisions of the Loan Agreement shall apply and take precedence over this Mortgage.

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Mortgagee shall have the right and option to commence a civil action to foreclose this Mortgage and to obtain a Decree of Foreclosure and Sale subject to the rights of any tenant or tenants of the Premises having an interest in the Premises prior to that of Mortgagee. The failure to join any such tenant or tenants of the Premises as party defendant or defendants in any such civil action or the failure of any Decree of Foreclosure and Sale to foreclose their rights shall

(d) Rights of Tenants.

Mortgagee shall not by act or omission permit any building or other improvement on premises not subject to the lien of this Mortgage to rely on the Premises or any part thereof or any interest therein to fulfill any municipal or governmental requirement, and Mortgagee hereby assigns to Mortgagee any and all rights to give consent for all or any portion of the Premises or any interest therein to be so used. Similarly, no building or other improvement on the Premises shall rely on any premises not subject to the lien of this Mortgage or any interest therein to fulfill any governmental or municipal requirement. Mortgagee shall not by act or omission impair the integrity of the Premises as a single zoning lot separate and apart from all other premises. Any act or omission by Mortgagee which would result in a violation of any of the provisions of this subparagraph shall be void.

(c) Municipal and Zoning Requirements.

In the event that one or more of the provisions contained in this Mortgage or the Notes or in any security documents given to secure the payment of the Notes secured hereby shall for any reason be held to be invalid, illegal or unenforceable in any respect by a court of competent jurisdiction, such invalidity, illegality or unenforceability shall, at the option of Mortgagee, not affect any other provision of this Mortgage, and this Mortgage shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein or therein. This Mortgage and the Notes it secures are to be construed and governed by the laws of the State of Illinois.

(b) Invalidity of Provisions.

This Mortgage and all provisions hereof shall be binding upon and enforceable against Mortgagee and its successors and permitted assigns, any subsequent owner or owners of the Premises who acquire the Premises subject to this Mortgage and all persons claiming under or through Mortgagee, and the word "Mortgagee" when used herein shall include all such persons and all persons liable for the payment of the indebtedness or any part thereof, whether or not such persons shall have executed the Notes or this Mortgage. This Mortgage and all provisions hereof shall inure to the benefit of Mortgagee, its successors and assigns and any holder or holders, from time to time, of the Notes.

(a) Successors and Assigns.

Time is of the essence of the payment by Mortgagor and its beneficiary of all amounts due and owing to Mortgagee under the Notes and the performance and observance by Mortgagor of all terms, conditions, obligations and agreements contained in this Mortgage.

(i) Time of the Essence.

Mortgagee shall in no event to constitute for any purpose to be a partner, joint venturer, agent or associate of Mortgagor or of any beneficiary, lessee, operator, concessionaire or licensee of Mortgagor in the conduct of their respective businesses, and without limiting the foregoing, Mortgagee shall not be deemed to be such partner, joint venturer, agent or associate on account of Mortgagee becoming a Mortgagee in possession or exercising any rights pursuant to this Mortgage, any of the other Loan Documents, or otherwise.

(h) Relationship of Mortgagee and Mortgagor.

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 by Mortgagee pursuant to this Mortgage.

(g) Mortgagee in Possession.

Mortgagor warrants that the proceeds evidenced by the Notes secured hereby will not be used for the purchase of registered equity securities within the purview of Regulation G issued by the Board of Governors of the Federal Reserve System.

(j) Use of Proceeds.

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 Deeds in and for the county wherein the Premises are situated, of a unilateral declaration to that effect.

(e) Option of Mortgagee to Subordinate.

not be asserted by Mortgagor as a defense in any civil action instituted to collect the indebtedness secured hereby, or any part thereof or any deficiency remaining unpaid after foreclosure and sale of the Premises, any statute or rule of law at any time existing to the contrary notwithstanding.

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Mortgagor and Mortgagee agree: (a) that this Mortgage shall constitute a Security Agreement within the meaning of Section 9-402(6) of the Code with respect to all sums on deposit with Mortgagee pursuant hereto ("Deposits") and with respect to any property

38. ~~Security Agreement and Financing Statement.~~

Any property management agreement for the Premises entered into hereafter by Mortgagor and/or Mortgagee's beneficiary with a property manager, shall contain a "no lien" provision whereby the property manager waives and releases any and all mechanics' lien rights that the property manager or anyone claiming by, through or under the property manager may have pursuant to Chapter 82, Section 1 of the Illinois Revised Statutes. Such property management agreement or a short form thereof shall, at Mortgagee's request, be recorded with the Recorder of Deeds of the county where the Premises are located. In addition, Mortgagor and/or Mortgagee's beneficiary shall cause the property manager to enter into a Subordination of Management Agreement with Mortgagee, in recordable form, whereby the Property manager subordinates present and future lien rights and those of any party claiming by, through or under the property manager, to the lien of this Mortgage.

37. ~~Subordination of Property Manager's Lien.~~

The Notes require the payment of a late charge in the event any installment of principal and/or interest due thereunder and/or any escrow fund payment for taxes and insurance due hereunder shall become overdue for a period in excess of fifteen (15) days. The Notes require the payment to Mortgagee of a late charge of five cents for each dollar so overdue to defray part of the cost of collection. Said late charge shall be secured hereby as indebtedness as that term is defined in Paragraph 2 hereof.

(l) ~~Late Charges.~~

Upon request by Mortgagee, Mortgagor agrees to furnish evidence of replacement value, without cost to Mortgagee, of the type which is regularly and ordinarily made for insurance companies, with respect to the buildings and improvements on the Premises.

(k) ~~Value for Purposes of Insurance.~~

It being the desire and intention of the parties hereto that the Mortgage and the lien thereof do not merge in fee simple title to the Premises, it is hereby understood and agreed that should Mortgagee acquire any additional or other interest in or to the Premises or the ownership thereof, then, unless a contrary intent is manifested by Mortgagee as evidenced by an express statement to that effect in an appropriate document duly recorded, this Mortgage and the lien thereof shall not merge in the fee simple title, toward the end that this Mortgage may be foreclosed as if owned by a stranger to the fee simple title.

(j) ~~No Merger.~~

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included in the definition herein of the word "Premises", which property may not be deemed to form a part of the real estate described in Exhibit A attached hereto or may not constitute a "Fixture" (within the meaning of Section 9-313 of the Code) and all replacements of such property, substitutions for such property, additions to such property, books and records relating to the Premises and operation thereof and the proceeds thereof (said property, replacements, substitutions, additions and the proceeds thereof being sometimes herein collectively referred to as the "Collateral"); and (b) that a security interest in and to the Collateral and the Deposits is hereby granted to the Mortgagee; and (c) that the Deposits and all of Mortgagee's right, title and interest therein are hereby collateral assigned to Mortgagee; all to secure payment of the indebtedness hereby secured and to secure performance by the Mortgagee of the terms, covenants and provisions hereof.

Upon the occurrence of any Event of Default hereunder, Mortgagee, pursuant to the appropriate provisions of the Code, shall have an option to proceed with respect to both the real property and the Collateral in accordance with its rights, powers and remedies with respect to the real property, in which event the default provisions of the Code shall not apply. Mortgagee and Mortgagee agree that if Mortgagee shall elect to proceed with respect to the Collateral separately from the real property, five (5) days notice of the sale of the Collateral shall be reasonable notice. The expenses of retaining, holding, preparing for sale, selling and the like incurred by Mortgagee shall include, but not be limited to, attorneys' fees and legal expenses incurred by Mortgagee including the expenses of in-house staff. Mortgagee agrees that, without the written consent of Mortgagee, Mortgagee will not remove or permit to be removed from the Premises any of the Collateral except that so long as Mortgagee is not in default hereunder, Mortgagee shall be permitted to sell or otherwise dispose of the Collateral when obsolete, worn out, inadequate, unserviceable or unnecessary for use in the operation of the Premises, but only upon replacing the same or substituting for the same other Collateral at least equal in value and utility to the initial value and utility of that disposed of and in such a manner that said replacement or substituted Collateral shall be subject to the security interest created hereby and that the security interest of Mortgagee shall be perfected and first in priority, it being expressly understood and agreed that all replacements, substitutions and additions to the Collateral shall be and become immediately subject to the security interest of this Mortgage and covered hereby.

Mortgagee shall, from time to time, upon written request of Mortgagee and at Mortgagee's sole cost, deliver the Mortgagee: (i) such further financing statements and security documents and assurances as Mortgagee may require, to the end that the liens and security interests created hereby shall be and remain perfected and protected in accordance with the requirements of any present or future law; and (ii) an inventory of the Collateral in reasonable detail. Mortgagee represents and covenants that all Collateral now is, and that all replacements thereof, substitutions therefor or additions thereto, unless the Mortgagee otherwise consents, will be free and clear of liens, encumbrances, title retention devices and security interests of others. If the Collateral is sold in connection with a sale of the Premises, Mortgagee shall notify the Mortgagee prior to such sale and shall require as a condition of such sale that the purchaser specifically agree to assume Mortgagee's obligations as to the security interests herein granted and to execute whatever agreements and filings are deemed necessary by the

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(b) If any provision of this Mortgage shall grant to Mortgagee any rights or remedies upon default of the Mortgagor which are more limited than the rights

can be construed in a manner consistent with the Act. not invalidate or render unenforceable any other provision of this Mortgage that of the Act shall take precedence over the provisions of this Mortgage, but shall 15-1110 et seq., Illinois Revised Statutes) (herein called the "Act") the provisions with any provision of the Illinois Mortgage Foreclosure Law (Chapter 110, Sections (a) In the event that any provision of this Mortgage shall be inconsistent

40. Compliance with Illinois Mortgage Foreclosure Law.

this Mortgage. order or decree, or private agreement, shall constitute and be an Event of Default under federal, state or local law, statute, ordinance, or regulations, or court or administrative requirements. Failure of Mortgagor to comply with all environmental requirements at its sole expense, as is necessary in order to comply with all environmental (30) days after written notice of the presence thereof, to take any and all such action, storage, treatment, or disposal, Mortgagor shall commence with diligence, within thirty which, under any environmental requirement, require special handling in collection, determined that there are any toxic and/or hazardous materials located on the Premises by Mortgagee. If, at any time during the term of the Notes and this Mortgage, it is shall pay for the cost of such inspection and any remedial or corrective action required potentially hazardous situation, in Mortgagee's reasonable judgment, then Mortgagor term of the Notes and this Mortgage. If any such inspection by Mortgagee reveals a underground storage tanks and hazardous substances at any reasonable times during the Premises or any portion thereof for the friable asbestos containing materials, radon gas, Mortgagee or its representatives shall have the right to enter upon and inspect the or due to, or as a result of Mortgagor's breach of the aforesaid representations. attorneys' fees of counsel selected by Mortgagee) which may arise or occur because of, actions, causes of action, costs and expenses (including, without limitation, reasonable harmless from and against any and all liabilities, claims, obligations, losses, damages, about the Premises. Mortgagor hereby indemnifies, defends and holds Mortgagee storage tanks) condition in, on or affecting the Premises or the health of persons in or of any toxic, toxic waste, toxic effluent or discharge or the presence of underground potentially hazardous (including, without limitation, the presence, accumulation or storage (including, environmental, natural, artificial, structural or chemical) hazardous or Mortgagor's knowledge, there is no current, and will be no future, unlawful physical and Recovery Act, 42 U.S.C., Sec. 9603, et seq. Further, Mortgagor represents that, to defined in Section 101(14) of the Comprehensive Environmental Response, Compensation and Liability Act, as amended 42 U.S.C. Section 9601(14) and the Resource Conservation the site, soil and ground water are free from any toxic and/or hazardous substances as any mechanical and electrical equipment installed in, on and/or around the Premises, and The Mortgagor hereby represents that to the best of its knowledge, the Premises,

39. Environmental Representation.

Mortgagee to maintain Mortgagee's first perfected security interest in the Collateral and the Deposits.

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that would otherwise be vested in Mortgagee under the Act in the absence of said provision, Mortgagee shall be vested with the rights granted in the Act to the full extent permitted by law.

(c) Without limiting the generality of the foregoing, all expenses incurred by Mortgagee to the extent reimbursable under Section 15-1512 of the Act, whether incurred before or after any decree or judgment of foreclosure, and whether enumerated in Paragraphs 12 and 15 of this Mortgage, shall be added to the indebtedness secured by this Mortgage or by the judgment of foreclosure.

41. Signature by Trustee.

This Mortgage is executed by the Trustee, not personally but solely as Trustee of the Trust in the exercise of the power and authority conferred upon and vested in it as such Trustee (and said Trustee 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 the Notes contained shall be construed as creating any liability on Mortgagee or on said Trustee personally to pay the Notes or any interest that may accrue thereon, or any indebtedness accruing thereunder, or to perform any covenant either express or implied herein contained, all such liability, if any, being expressly waived by Mortgagee and by every person now or hereafter claiming any right or security hereunder, and that so far as Mortgagee and its successors and said Trustee personally are concerned, the holders and the owner or owners of any indebtedness accruing hereunder shall look solely to any one or more of: (a) the premises and the rents, issues and profits thereof, for the payment thereof, by the enforcement of the lien hereby created, in the manner herein and in the Notes provided; (b) assets of the Trust held under the Trust Agreement hereof; (c) the personal liability of Mortgagee's beneficiary, as co-maker of the Notes, if applicable; (d) the guaranty of the Notes and this Mortgage delivered to Mortgagee concurrently herewith, if applicable; or (e) enforcement of the liens and security interests created by the other Loan Documents and any other security given to secure said indebtedness.

IN WITNESS WHEREOF, Mortgagee has executed this instrument the day and year first above written.

HARRIS BANK ROSELLE

not personally or
individually, but solely
as Trustee as aforesaid

By: [Signature]
Title: Trustee
Attest: [Signature]
Title: Assistant Trustee

Property of

UNOFFICIAL COPY

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Property of Cook County Clerk's Office

Box 343

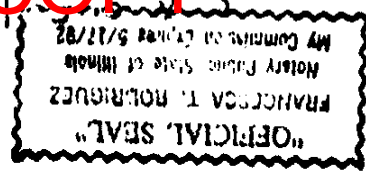
MAIL TO:
Harris Bank Roselle, Commercial Loan Department, 106 East
Irving Park Road, Roselle, Illinois, 60172, Attention David Mercurio

THIS DOCUMENT PREPARED BY:
Bryan E. Mraz, Mraz and Mraz, 111 East Irving Park Road,
Roselle, Illinois, 60172

By: *[Signature]*
Title: *[Signature]*

Burkart & Oehlerking, Inc.

UNOFFICIAL COPY



Francis T. Morales
Notary Public

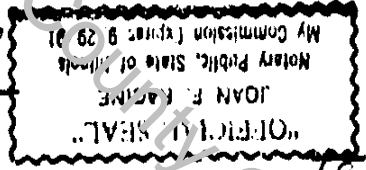
965519558

GIVEN under my hand and official seal, this 19th day of December, 1981

I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY, that *Robert E. Burkart*, personally known to me to be the President of Burkart & Oenirking, Inc. and *Richard J. Burkart*, personally known to me to be the Secretary of said corporation, and personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such President and Secretary, they signed and delivered the said instrument as President and Secretary of said corporation, and caused the corporate seal of said corporation to be affixed thereto, pursuant to authority, given by the Board of Directors of said corporation as their free and voluntary act, and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

STATE OF ILLINOIS
COUNTY OF DU PAGE

SS:



Joan F. Fortne
Notary Public

GIVEN under my hand and Notarial seal this 19th day of December, 1981

I, the undersigned, a Notary Public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY, that the above named Vice-President - Trust Officer of Harris Bank Roselle and the above named Assistant Secretary of said Association, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice-President - Trust Officer 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 Association, for the uses and purposes therein set forth; and the said Assistant Secretary did also then and there acknowledge that he, as custodian of the corporate seal of said Association, did affix the said corporate seal of said Association to said instrument as his own and voluntary act, and as the free and voluntary act of said Association, for the uses and purposes therein set forth.

STATE OF ILLINOIS
COUNTY OF DU PAGE

SS:

UNOFFICIAL COPY

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37 CO. 570 Mill Ct. ST. CHARLES, ILL.

- 06-25-101-005
- 06-25-101-006
- 06-25-101-007
- 06-25-200-004
- 06-25-200-005

Permanent Tax Numbers:

ALSO KNOWS AS: Meadows South Phase IV, being a subdivision of part of Section 25, Township 41 North, Range 9 East of the Third Principal Meridian, according to the plat thereof recorded December 7, 1989 as Document 89514505 in Cook County, Illinois.

beginning, all in Cook County, Illinois.

of part of the East 1/2 of the North West 1/4 of Section 25, Township 41 North, Range 9 East of the Third Principal Meridian, together with that part of the East 1/2 of the North West 1/4 and part of the West 1/2 of the North East 1/4 all in Section 25, Township 41 North, Range 9 East of the Third Principal Meridian, and being more particularly described as follows: Beginning at a point of intersection of the West right of way line of East Avenue (as dedicated) with a line drawn 82.50 feet North of and parallel to the South line of the said West 1/2; thence North 00 degrees 37 minutes 00 seconds East 210.50 feet along said Westery right of way line; thence continuing North along the said Westery right of way line, 260.69 feet along an arc of a circle whose radius is 540.00 feet and being convex to the West; thence North 61 degrees 42 minutes 45 seconds West, 120.00 feet; thence South 23 degrees 46 minutes 20 seconds West, 103.89 feet; thence South 06 degrees 48 minutes 00 seconds West, 121.48 feet; thence North 09 degrees 22 minutes 27 seconds West, 180.00 feet; thence North 60 degrees 11 minutes 31 seconds West, 59.32 feet; thence North 44 degrees 22 minutes 27 seconds West, 180.00 feet; thence North 20 degrees 06 minutes 08 seconds West, 89.03 feet; thence North 55 degrees 04 minutes 21 seconds West, 139.64 feet; thence South 83 degrees 07 minutes 02 seconds West, 131.52 feet; thence South 41 degrees 18 minutes 24 seconds West 139.64 feet; thence South 00 degrees 30 minutes 13 seconds East, 131.52 feet; thence South 53 degrees 45 minutes 56 seconds East, 148.10 feet; thence South 44 degrees 22 minutes 27 seconds East, 180.00 feet; thence South 45 degrees 07 minutes 20 seconds East, 99.89 feet; thence South 07 degrees 34 minutes 06 seconds East, 130.96 feet; thence North 89 degrees 48 minutes 43 seconds East, 406.49 feet, to the point of

EXHIBIT A

Property of