

UNOFFICIAL COPY

American Chartered Bank of Lake Zurich
459 South Rand Road
Lake Zurich, Illinois 60047

COOK COUNTY, ILLINOIS
FILED FOR RECORD

1990 SEP 25 PM 3 10

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SPACE ABOVE THIS LINE FOR RECORDER'S USE

This instrument was prepared by:

James Scully
American Chartered Bank of Lake Zurich
459 South Rand Road
Lake Zurich, Illinois 60047

\$22.00

MORTGAGE,
ASSIGNMENT OF RENTS AND SECURITY AGREEMENT

AN Attorney at Law L 618709 (6633972)

THIS MORTGAGE (herein "Instrument") is made this 17th day of September 1990, between the Mortgagor/Guarantor, American National Bank and Trust Company as Trustee under Trust Agreement dated 02/25/88 and known as Trust #104767-03 whose address is 33 North LaSalle Street, Chicago, Illinois 60690 (herein "Borrower"), and the Mortgagee, American Chartered Bank of Lake Zurich, an Illinois state bank and acting under the laws of the United States, 459 South Rand Road Lake Zurich, Illinois 60047 (herein "Lender").

WHEREAS, Borrower is indebted to Lender in the principal sum of (\$645,000.00*) *Six Hundred Forty Five Thousand and NO/100* Dollars, which indebtedness is evidenced by Borrower's note dated September 17, 1990 (herein "Note"), providing for monthly installments of principal and interest, with the balance of the indebtedness, if not sooner paid, due and payable on September 17, 1995;

Check if appropriate:

The Note calls for adjustment in the rate of interest ~~every~~ DAILY ~~beginning~~. The adjustments shall be a factor of the Prime Rate. Payment shall correspondingly be adjusted at the time of interest rate changes to allow for a full amortization of the loan in equal monthly installments over the then remaining term of the loan. All the rights and remedies given the note holder in the Note are incorporated herein by reference;

TO SECURE TO LENDER (a) the repayment of the indebtedness evidenced by the Note, with interest thereon, and all renewals, extensions and modifications thereof; (b) the repayment of any future advances, with interest thereon, made by Lender to Borrower pursuant to paragraph 30 hereof (herein "Future Advances"); (c) the payment of all other sums, with interest thereon, advanced in accordance herewith to protect the security of this instrument; and (d) the performance of the covenants and agreements of Borrower herein contained, Borrower does hereby mortgage, grant, convey and assign to Lender the following described property located in the County of COOK, State of Illinois:

LOT SIX (6) IN THE SUBDIVISION OF LOTS TWENTY-FIVE (25), TWENTY-SIX (26), TWENTY-SEVEN (27), TWENTY-EIGHT (28) AND TWENTY-NINE (29) IN BLOCK SIX (6) IN BAXTER'S SUBDIVISION OF THE SOUTHWEST QUARTER (1/4) OF THE SOUTHEAST QUARTER (1/4) OF SECTION TWENTY (20), TOWNSHIP FORTY (40) NORTH, RANGE FOURTEEN (14), EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

DTN 14-29-23-001-0000

ppty 1023-25 W Belmont
Chgo IL

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AMERICAN CHARTERED BANK OF
LAKE MICHIGAN
222 SOUTH RICH ROAD
LAKE MICHIGAN, ILLINOIS 60047

COOK COUNTY CLERK
1990 SEP 25 PM 3:11

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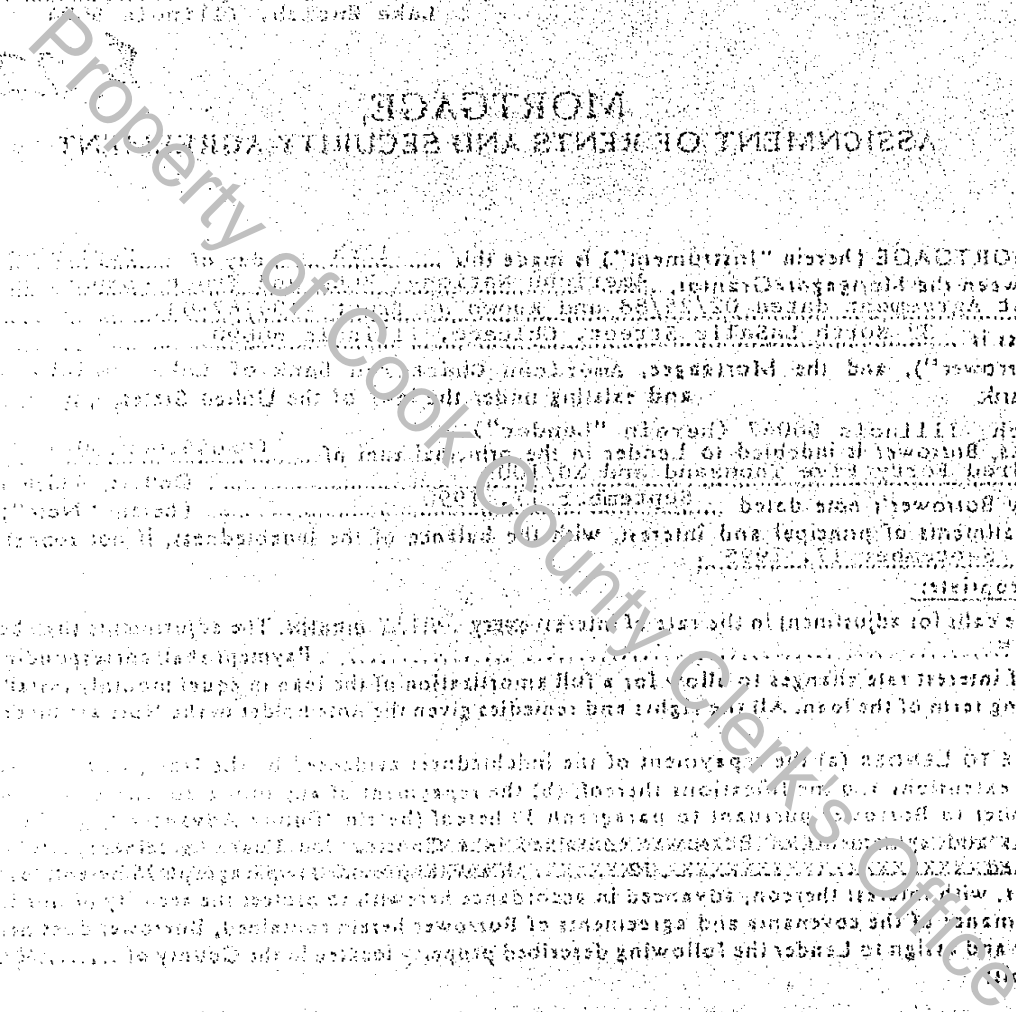
SPACE ABOVE THIS LINE FOR RECORDING USE
THIS INSTRUMENT WAS RECORDED BY

James Smith
American Charters Bank of Lake Michigan
Lake Michigan, Illinois 60047

ASSIGNMENT OF RIGHTS AND SECURITY INSTRUMENT
MORTGAGE

THIS MORTGAGE (herein "Instrument") is made this ... day of ... 1990 between the undersigned ... and the Mortgagee, American Charters Bank of Lake Michigan, Illinois 60047 (herein "Mortgagee"), and the Mortgagee, American Charters Bank of Lake Michigan, Illinois 60047 (herein "Mortgagee").

(X) The Mortgagee (or assignee) to the rate of interest ...
at the time of interest rate changes to allow for a full amortization of the loan in equal monthly payments ...
to secure to lender (a) the payment of the indebtedness evidenced by this instrument ...
all taxes and expenses and the performance thereof (b) the payment of all interest ...
made by lender to holder of the instrument ...
the mortgagee hereby assigns to the holder of the instrument ...
all other rights which the mortgagee has or may have in or to the property ...
let the borrower, the assignee and assignees of the borrower herein mentioned, borrower and assignees ...
grant, convey and assign to lender the following described property located in the County of Cook, State of Illinois



Vertical text on the right edge of the page, possibly a recording or filing number.

Property of Cook County Clerk's Office

TOGETHER with all buildings, improvements, and tenements now or hereafter erected on the property, and all heretofore or hereafter vacated alleys and streets abutting the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water, water rights, and water stock appurtenant to the property, and all fixtures, machinery, equipment, engines, boilers, inclinerators, building materials, appliances and goods of every nature whatsoever now or hereafter located in, or on, or used, or intended to be used in connection with the property, including, but not limited to, those for the purposes of supplying or distributing heating, cooling, electricity, gas, water, air and light; and all elevators, and related machinery and equipment, fire prevention and extinguishing apparatus, security and access control apparatus, plumbing, bath tubs, water heaters, water closets, sinks, ranges, stoves, refrigerators, dishwashers, disposals, washers, dryers, awnings, storm windows, storm doors, screens, blinds, shades, curtains and curtain rods, mirrors, cabinets, panelling, rugs, attached floor coverings, furniture, pictures, antennas, trees and plants, and N/A

.....; all of which, including replacements and additions thereto, shall be deemed to be and remain a part of the real property covered by this Instrument; and all of the foregoing, together with said property (or the leasehold estate in the event this Instrument is on a leasehold) are herein referred to as the "Property".

Borrower covenants that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant, convey and assign the Property (and, if this Instrument is on a leasehold, that the ground lease is in full force and effect without modification except as noted above and without default on the part of either lessor or lessee thereunder), that the Property is unencumbered, and that Borrower will warrant and defend generally the title to the Property against all claims and demands, subject to any easements and restrictions listed in a schedule of exceptions to coverage in any title insurance policy insuring Lender's interest in the Property.

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1. PAYMENT OF PRINCIPAL AND INTEREST. Borrower shall promptly pay when due the principal of and interest on the indebtedness evidenced by the Note, any prepayment and late charges provided in the Note and all other sums secured by this Instrument.

2. FUNDS FOR TAXES, INSURANCE AND OTHER CHARGES. Subject to applicable law or to a written waiver by Lender, Borrower shall pay to Lender on the day monthly installments of principal or interest are payable under the Note (or on another day designated in writing by Lender), until the Note is paid in full, a sum (herein "Funds") equal to one-twelfth of (a) the yearly water and sewer rates and taxes and assessments which may be levied on the Property, (b) the yearly ground rent, if any, (c) the yearly premium installments for fire and other hazard insurance, rent loss insurance and such other insurance covering the Property as Lender may require pursuant to paragraph 5 hereof, (d) the yearly premium installments for mortgage insurance, if any, and (e) if this Instrument is on a leasehold, the yearly fixed rent, if any, under the ground lease, all as reasonably estimated initially and from time to time by Lender on the basis of assessments and bills and reasonable estimates thereof. Any waiver by Lender of a requirement that Borrower pay such Funds may be revoked by Lender, in Lender's sole discretion, at any time upon notice in writing to Borrower. Lender may require Borrower to pay to Lender, in advance, such other Funds for other taxes, charges, premiums, assessments and impositions in connection with Borrower or the Property which Lender shall reasonably deem necessary to protect Lender's interests (herein "Other Impositions"). Unless otherwise provided by applicable law, Lender may require Funds for Other Impositions to be paid by Borrower in a lump sum or in periodic installments, at Lender's option.

The Funds shall be held in an institution(s) the deposits or accounts of which are insured or guaranteed by a Federal or state agency (including Lender if Lender is such an institution). Lender shall apply the Funds to pay said taxes, rents, taxes, assessments, insurance premiums and Other Impositions so long as Borrower is not in breach of any covenant or agreement of Borrower in this Instrument. Lender shall make no charge for so holding and applying the Funds, analyzing said account or for verifying and compiling said assessments and bills, unless Lender pays Borrower interest, earnings or profits on the Funds and applicable law permits Lender to make such a charge. Borrower and Lender may agree in writing at the time of execution of this Instrument that interest on the Funds shall be paid to Borrower, and unless such agreement is made or applicable law requires interest, earnings or profits to be paid, Lender shall not be required to pay Borrower any interest, earnings or profits on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds in Lender's normal format showing credits and debits to the Funds and the purpose for which each debit to the Funds was made. The Funds are pledged as additional security for the sums secured by this Instrument.

If the amount of the Funds held by Lender at the time of the annual accounting thereof shall exceed the amount deemed necessary by Lender to provide for the payment of water and sewer rates, taxes, assessments, insurance premiums, rents and Other Impositions, as they fall due, such excess shall be credited to Borrower on the next monthly installment or installments of Funds due. If at any time the amount of the Funds held by Lender shall be less than the amount deemed necessary by Lender to pay water and sewer rates, taxes, assessments, insurance premiums, rents and Other Impositions, as they fall due, Borrower shall pay to Lender any amount necessary to make up the deficiency within thirty days after notice from Lender to Borrower requesting payment thereof.

Upon Borrower's breach of any covenant or agreement of Borrower in this Instrument, Lender may apply, in any amount and in any order as Lender shall determine in Lender's sole discretion, any Funds held by Lender at the time of application (i) to pay taxes, rents, taxes, assessments, insurance premiums and Other Impositions which are now or will hereafter become due, or (ii) as a credit against sums secured by this Instrument. Upon payment in full of all sums secured by this Instrument, Lender shall promptly refund to Borrower any Funds held by Lender.

3. APPLICATION OF PAYMENTS. Unless applicable law provides otherwise, all payments received by Lender from Borrower under the Note or this Instrument shall be applied by Lender in the following order of priority: (i) amounts payable to Lender by Borrower under paragraph 2 hereof; (ii) interest payable on the Note; (iii) principal of the Note; (iv) interest payable on advances made pursuant to paragraph 8 hereof; (v) principal of advances made pursuant to paragraph 8 hereof; (vi) interest payable on any Future Advance, provided that if more than one Future Advance is outstanding, Lender may apply payments received among the amounts of interest payable on the Future Advances in such order as Lender, in Lender's sole discretion, may determine; (vii) principal of any Future Advance, provided that if more than one Future Advance is outstanding, Lender may apply payments received among the principal balances of the Future Advances in such order as Lender, in Lender's sole discretion, may determine; and (viii) any other sums secured by this Instrument in such order as Lender, at Lender's option, may determine; provided, however, that Lender may, at Lender's option, apply any sums payable pursuant to paragraph 8 hereof prior to interest on and principal of the Note, but such application shall not otherwise affect the order of priority of application specified in this paragraph 3.

4. CHARGES; LIENS. Borrower shall pay all water and sewer rates, rents, taxes, assessments, premiums, and Other Impositions attributable to the Property at Lender's option in the manner provided under paragraph 2 hereof or, if not paid in such manner, by Borrower making payment, when due, directly to the payee thereof, or in such other manner as Lender may designate in writing. Borrower shall promptly furnish to Lender all notices of amounts due under this paragraph 4, and in the event Borrower shall make payment directly, Borrower shall promptly furnish to Lender receipts evidencing such payments. Borrower shall promptly discharge any lien which has, or may have, priority over or equality with, the lien of this Instrument, and Borrower shall pay, when due, the claims of all persons supplying labor or materials to or in connection with the Property. Without Lender's prior written permission, Borrower shall not allow any lien inferior to this Instrument to be perfected against the Property.

5. HAZARD INSURANCE. Borrower shall keep the improvements now existing or hereafter erected on the Property insured by carriers at all times satisfactory to Lender against loss by fire, hazards included within the term "extended coverage", rent loss and other hazards, casualties, liabilities and contingencies as Lender (and, if this Instrument is on a leasehold, the ground lease) shall require and in such amounts and for such periods as Lender shall require. All premiums on insurance policies shall be paid, at Lender's option, in the manner provided under paragraph 2 hereof, or by Borrower making payment, when due, directly to the carrier, or in such other manner as Lender may designate in writing.

All insurance policies and renewals thereof shall be in a form acceptable to Lender and shall include a standard mortgage clause in favor of and in form acceptable to Lender. Lender shall have the right to hold the policies, and Borrower shall promptly furnish to Lender all renewal notices and all receipts of paid premiums. At least thirty days prior to the expiration date of a policy, Borrower shall deliver to Lender a renewal policy in form satisfactory to Lender. If this Instrument is on a leasehold, Borrower shall furnish Lender a duplicate of all policies, renewal notices, renewal policies and receipts of paid premiums if, by virtue of the ground lease, the originals thereof may not be supplied by Borrower to Lender.

In the event of loss, Borrower shall give immediate written notice to the insurance carrier and to Lender. Borrower hereby authorizes and empowers Lender as attorney-in-fact for Borrower to make proof of loss, to adjust and compromise any claim under insurance policies, to appear in and prosecute any action arising from such insurance policies, to collect and receive insurance proceeds, and to deduct therefrom Lender's expenses incurred in the collection of such proceeds; provided however, that nothing contained in this paragraph 5 shall require Lender to incur any expense or take any action hereunder. Borrower further authorizes Lender, at Lender's option, (a) to hold the balance of such proceeds to be used to reimburse Borrower for the cost of reconstruction or repair of the Property or (b) to apply the balance of such proceeds to the payments of the sums secured by this Instrument, whether or not then due, in the order of application set forth in paragraph 3 hereof (subject, however, to the rights of the lessor under the ground lease if this Instrument is on a leasehold).

If the insurance proceeds are held by Lender to reimburse Borrower for the cost of restoration and repair of the Property, the Property shall be restored to the equivalent of its original condition or such other condition as Lender may approve in writing. Lender may, at Lender's option, condition disbursement of said proceeds on Lender's approval of such plans and specifications of an architect satisfactory to Lender, contractor's cost estimates, architect's certificates, waivers of liens, sworn statements of mechanics and materialmen and such other evidence of costs, percentage completion of construction, application of payments, and satisfaction of liens as Lender may reasonably require. If the insurance proceeds are applied to the payment of the sums secured by this Instrument, any such application of proceeds to principal shall not extend or postpone the due dates of the monthly installments referred to in paragraphs 1 and 2 hereof or change the amounts of such installments. If the Property is sold pursuant to paragraph 27 hereof or if Lender acquires title to the Property, Lender shall have all of the right, title and interest of Borrower in and to any insurance policies and unearned premiums thereon and in and to the proceeds resulting from any damage to the Property prior to such sale or acquisition.

6. PRESERVATION AND MAINTENANCE OF PROPERTY; LEASEHOLDS. Borrower (a) shall not commit waste or permit impairment or deterioration of the Property, (b) shall not abandon the Property, (c) shall restore or repair promptly and in a good and workmanlike manner all

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or any part of the Property to the equivalent of its original condition, or such other condition as Lender may approve in writing, in the event of any damage, injury or loss thereto, whether or not insurance proceeds are available to cover in whole or in part the cost of such restoration or repair, (d) shall keep the Property, including improvements, fixtures, equipment, machinery and appliances, in good repair and shall replace (e) shall comply with all laws, ordinances, regulations and requirements of any governmental body applicable to the Property, (f) shall provide for professional management of the Property by a residential rental property manager satisfactory to Lender pursuant to a contract approved by Lender in writing, unless such requirement shall be waived by Lender in writing, (g) shall generally operate and maintain the Property in a manner to ensure maximum rentals, and (h) shall give notice in writing to Lender of and, unless otherwise directed in writing by Lender, appear in and defend any action or proceeding purporting to affect the Property, the security of this instrument or the rights or powers of Lender. Neither Borrower nor any tenant or other person shall remove, demolish or alter any improvement now existing or hereafter erected on the Property or any fixture, equipment, machinery or appliance in or on the Property except when incident to the replacement of fixtures, equipment, machinery and appliances with items of like kind.

If this instrument is on a leasehold, Borrower (i) shall comply with the provisions of the ground lease, (ii) shall give immediate written notice to Lender of any default by lessor under the ground lease or of any notice received by Borrower from such lessor of any default under the ground lease by Borrower, (iii) shall exercise any option to renew or extend the ground lease and give written confirmation thereof to Lender within thirty days after such option becomes exercisable, (iv) shall give immediate written notice to Lender of the commencement of any remedial proceedings under the ground lease by any party thereto and, if required by Lender, shall permit Lender as Borrower's attorney-in-fact to control and act for Borrower in any such remedial proceedings and (v) shall within thirty days after request by Lender obtain from the lessor under the ground lease and deliver to Lender the lessor's stoppage certificate required thereunder, if any. Borrower hereby expressly transfers and assigns to Lender the benefit of all covenants contained in the ground lease, whether or not such covenants run with the land, but Lender shall have no liability with respect to such covenants nor any other covenants contained in the ground lease.

Borrower shall not surrender the leasehold estate and interests herein conveyed nor terminate or cancel the ground lease creating said estate and interests, and Borrower shall not, without the express written consent of Lender, alter or amend said ground lease. Borrower covenants and agrees that there shall not be a merger of the ground lease, or of the leasehold estate created thereby, with the fee estate covered by the ground lease by reason of said leasehold estate or said fee estate, or any part of either, coming into common ownership, unless Lender shall consent in writing to such merger; if Borrower shall acquire such fee estate, then this instrument shall simultaneously and without further action be spread so as to become a lien on such fee estate.

7. USE OF PROPERTY. Unless required by applicable law or unless Lender has otherwise agreed in writing, Borrower shall not allow changes in the use for which all or any part of the Property was intended at the time this instrument was executed. Borrower shall not initiate or acquiesce in a change in the zoning classification of the Property without Lender's prior written consent.

8. PROTECTION OF LENDER'S SECURITY. If Borrower fails to perform the covenants and agreements contained in this instrument, or if any action or proceeding is commenced which affects the Property or title thereto or the interest of Lender therein, including, but not limited to, eminent domain, insolvency, code enforcement, or arrangements or proceedings involving a bankrupt or decedent, then Lender at Lender's option may make such appearances, disburse such sums and take such action as Lender deems necessary, in its sole discretion, to protect Lender's interest, including, but not limited to, (i) disbursement of attorney's fees, (ii) entry upon the Property to make repairs, (iii) procurement of satisfactory insurance as provided in paragraph 3 hereof, and (iv) if this instrument is on a leasehold, exercise of any option to renew or extend the ground lease on behalf of Borrower and the curing of any default of Borrower in the terms and conditions of the ground lease.

Any amounts disbursed by Lender pursuant to this paragraph 8, with interest thereon, shall become additional indebtedness of Borrower secured by this instrument. Unless Borrower and Lender agree in writing on other terms of payment, such amounts shall be immediately due and payable and shall bear interest from the date of disbursement at the rate stated in the Note unless collection from Borrower of interest at such rate would be contrary to applicable law, in which event such amounts shall bear interest at the highest rate which may be collected from Borrower under applicable law. Borrower hereby covenants and agrees that Lender shall be subrogated to the lien of any mortgage or other lien discharged, in whole or in part, by the indebtedness secured hereby. Nothing contained in this paragraph 8 shall require Lender to incur any expense or take any action hereunder.

9. INSPECTION. Lender may make or cause to be made reasonable entries upon and inspections of the Property.

10. BOOKS AND RECORDS. Borrower shall keep and maintain at all times at Borrower's address stated below, or such other place as Lender may approve in writing, complete and accurate books and records adequate to reflect correctly the results of the operation of the Property and copies of all written contracts, leases and other instruments which affect the Property. Such books, records, contracts, leases and other instruments shall be subject to examination and inspection at any reasonable time by Lender. Upon Lender's request, Borrower shall furnish to Lender, within one hundred and twenty days after the end of each fiscal year of Borrower, a balance sheet, a statement of income and expenses of the Property and a statement of changes in financial position, each in reasonable detail and certified by Borrower and, if Lender shall require, by an independent certified public accountant. Borrower shall furnish, together with the foregoing financial statements and at any other time upon Lender's request, a rent schedule for the Property, certified by Borrower, showing the name of each tenant, and for each tenant, the space occupied, the lease expiration date, the rent payable and the rent paid.

11. CONDEMNATION. Borrower shall promptly notify Lender of any action or proceeding relating to any condemnation or other taking, whether direct or indirect, of the Property, or part thereof, and Borrower shall appear in and prosecute any such action or proceeding unless otherwise directed by Lender in writing. Borrower authorizes Lender, at Lender's option, as attorney-in-fact for Borrower, to commence, appear in and prosecute, in Lender's or Borrower's name, any action or proceeding relating to any condemnation or other taking of the Property, whether direct or indirect, and to settle or compromise any claim in connection with such condemnation or other taking. The proceeds of any award, payment or claim for damages, direct or consequential, in connection with any condemnation or other taking, whether direct or indirect, of the Property, or part thereof, or for conveyances in lieu of condemnation, are hereby assigned to and shall be paid to Lender subject, if this instrument is on a leasehold, to the rights of lessor under the ground lease.

Borrower authorizes Lender to apply such awards, payments, proceeds or damages, after the deduction of Lender's expenses incurred in the collection of such amounts, at Lender's option, to restoration or repair of the Property or to payment of the sums secured by this instrument, whether or not then due, in the order of application set forth in paragraph 3 hereof, with the balance, if any, to Borrower. Unless Borrower and Lender otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly installments referred to in paragraphs 1 and 3 hereof or change the amount of such installments. Borrower agrees to execute such further evidence of assignment of any awards, proceeds, damages or claims arising in connection with such condemnation or taking as Lender may require.

12. BORROWER AND LIEN NOT RELEASED. From time to time, Lender may, at Lender's option, without giving notice to or obtaining the consent of Borrower, Borrower's successors or assigns or of any junior lienholder or guarantors, without liability on Lender's part and notwithstanding Borrower's breach of any covenant or agreement of Borrower in this instrument, extend the time for payment of said indebtedness or any part thereof, reduce the payments thereon, release anyone liable on any of said indebtedness, accept a renewal note or notes therefor, modify the terms and time of payment of said indebtedness, release from the lien of this instrument any part of the Property, take or release other or additional security, reconvey any part of the Property, consent to any map or plan of the Property, consent to the granting of any easement, join in any extension or subordination agreement, and agree in writing with Borrower to modify the rate of interest or period of amortization of the Note or change the amount of the monthly installments payable thereunder. Any actions taken by Lender pursuant to the terms of this paragraph 12 shall not affect the obligation of Borrower or Borrower's successors or assigns to pay the sums secured by this instrument and to observe the covenants of Borrower contained herein, shall not affect the guaranty of any person, corporation, partnership or other entity for payment of the indebtedness secured hereby, and shall not affect the lien or priority of lien hereof on the Property. Borrower shall pay Lender a reasonable service charge, together with such title insurance premiums and attorney's fees as may be incurred at Lender's option, for any such action if taken at Borrower's request.

13. FORBEARANCE BY LENDER NOT A WAIVER. Any forbearance by Lender in exercising any right or remedy hereunder, or otherwise afforded by applicable law, shall not be a waiver of or preclude the exercise of any right or remedy. The acceptance by Lender of payment of any sum secured by this instrument after the due date of such payment shall not be a waiver of Lender's right to either require prompt payment when due of all other sums so secured or to declare a default for failure to make prompt payment. The procurement of insurance or the payment of taxes or other liens or charges by Lender shall not be a waiver of Lender's right to accelerate the maturity of the indebtedness secured by this instrument, nor shall Lender's receipt of any awards, proceeds or damages under paragraphs 9 and 11 hereof operate to cure or waive Borrower's default in payment of sums secured by this instrument.

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14. ESTOPPEL CERTIFICATE. Borrower shall within ten days of a written request from Lender furnish Lender with a written statement, duly acknowledged, setting forth the facts secured by this instrument and any rights of set-off, counterclaim or other defense which exists against such sums and the obligations of this instrument.

15. UNIFORM COMMERCIAL CODE SECURITY AGREEMENT. This instrument is intended to be a security agreement pursuant to the Uniform Commercial Code for any of the items specified above as part of the Property which, under applicable law, may be subject to a security interest pursuant to the Uniform Commercial Code, and Borrower hereby grants Lender a security interest in said items. Borrower agrees that Lender may file this instrument, or a reproduction thereof, in the real estate records or other appropriate index, as a financing statement for any of the items specified above as part of the Property. Any reproduction of this instrument or of any other security agreement or financing statement shall be sufficient as a financing statement. In addition, Borrower agrees to execute and deliver to Lender, upon Lender's request, any financing statements, as well as extensions, renewals and amendments thereof, and reproductions of this instrument in such form as Lender may require to perfect a security interest with respect to said items. Borrower shall pay all costs of filing such financing statements and any extensions, renewals, amendments and releases thereof, and shall pay all reasonable costs and expenses of any record searches for financing statements Lender may reasonably require. Without the prior written consent of Lender, Borrower shall not create or suffer to be created pursuant to the Uniform Commercial Code any other security interest in said items, including replacements and additions thereto. Upon Borrower's breach of any covenant or agreement of Borrower contained in this instrument, including the covenants to pay when due all sums secured by this instrument, Lender shall have the remedies of a secured party under the Uniform Commercial Code and, at Lender's option, may also invoke the remedies provided in paragraph 17 of this instrument as to such items. In exercising any of said remedies, Lender may proceed against the items of real property and any items of personal property specified above as part of the Property separately or together and in any order whatsoever, without in any way affecting the availability of Lender's remedies under the Uniform Commercial Code or of the remedies provided in paragraph 17 of this instrument.

16. LEASES OF THE PROPERTY. As used in this paragraph 16, the word "lease" shall mean "sublease" if this instrument is on a leasehold. Borrower shall comply with and observe Borrower's obligations as landlord under all leases of the Property or any part thereof. Borrower will not lease any portion of the Property for non-residential use except with the prior written approval of Lender. Borrower, at Lender's request, shall furnish Lender with certified copies of all leases now existing or hereafter made of all or any part of the Property, and all leases now or hereafter entered into will be in form and substance subject to the approval of Lender. All leases of the Property shall specifically provide that such leases are subordinate to this instrument; that the tenant attorns to Lender, such attornment to be effective upon Lender's acquisition of title to the Property; that the tenant agrees to execute such further evidences of attornment as Lender may from time to time request; that the attornment of the tenant shall not be terminated by foreclosure; and that Lender may, at Lender's option, accept or reject such attornments. Borrower shall not, without Lender's written consent, execute, modify, surrender or terminate, either orally or in writing, any lease now existing or hereafter made of all or any part of the Property providing for a term of three years or more, permit an assignment or sublease of such a lease without Lender's written consent, or request or consent to the subordination of any lease of all or any part of the Property to any lien subordinate to this instrument. If Borrower becomes aware that any tenant proposes to do, or is doing, any act or thing which may give rise to any right of set-off against rent, Borrower shall (i) take such steps as shall be reasonably calculated to prevent the accrual of any right to a set-off against rent, (ii) notify Lender thereof and of the amount of said set-offs, and (iii) within ten days after such accrual, reimburse the tenant who shall have acquired such right to set-off or take such other steps as shall effectively discharge such set-off and as shall assure that rents thereafter due shall continue to be payable without set-off or deduction.

Upon Lender's request, Borrower shall assign to Lender, by written instrument satisfactory to Lender, all leases now existing or hereafter made of all or any part of the Property and all security deposits made by tenants in connection with such leases of the Property. Upon assignment by Borrower to Lender of any leases of the Property, Lender shall have all of the rights and powers possessed by Borrower prior to such assignment and Lender shall have the right to modify, extend or terminate such existing leases and to execute new leases, in Lender's sole discretion.

17. REMEDIES CUMULATIVE. Each remedy provided in this instrument is distinct and cumulative to all other rights or remedies under this instrument or afforded by law or equity, and may be exercised concurrently, independently, or successively, in any order whatsoever.

18. ACCELERATION IN CASE OF BORROWER'S INSOLVENCY. If Borrower shall voluntarily file a petition under the Federal Bankruptcy Act, as such Act may from time to time be amended, or under any similar or successor Federal statute relating to bankruptcy, insolvency, arrangements or reorganizations, or under any state bankruptcy or insolvency act, or file an answer in an involuntary proceeding admitting insolvency or inability to pay debts, or if Borrower shall fail to obtain a vacation or stay of involuntary proceedings brought for the reorganization, dissolution or liquidation of Borrower, or if Borrower shall be adjudged a bankrupt, or if a trustee or receiver shall be appointed for Borrower or Borrower's property, or if the Property shall become subject to the jurisdiction of a Federal bankruptcy court or similar state court, or if Borrower shall make an assignment for the benefit of Borrower's creditors, or if there is an attachment, execution or other judicial seizure of any portion of Borrower's assets and such seizure is not discharged within ten days, then Lender may, at Lender's option, declare all of the sums secured by this instrument to be immediately due and payable without prior notice to Borrower, and Lender may invoke any remedies permitted by paragraph 17 of this instrument. Any attorney's fees and other expenses incurred by Lender in connection with Borrower's bankruptcy or any of the other aforesaid events shall be additional indebtedness of Borrower secured by this instrument pursuant to paragraph 8 hereof.

19. TRANSFERS OF THE PROPERTY OR BENEFICIAL INTERESTS IN BORROWER; ASSUMPTION. On sale or transfer of (i) all or any part of the Property, or any interest therein, or (ii) beneficial interests in Borrower (if Borrower is not a natural person or persons but is a corporation, partnership, trust or other legal entity), Lender may, at Lender's option, declare all of the sums secured by this instrument to be immediately due and payable, and Lender may invoke any remedies permitted by paragraph 17 of this instrument. This option shall not apply in case of

- (a) transfers by devise or descent or by operation of law upon the death of a joint tenant or a partner;
- (b) sales or transfers when the transferee's creditworthiness and management ability are satisfactory to Lender and the transferee has executed, prior to the sale or transfer, a written assumption agreement containing such terms as Lender may require, including, if required by Lender, an increase in the rate of interest payable under the Note;
- (c) the grant of a leasehold interest in a part of the Property of three years or less (or such longer lease term as Lender may permit by prior written approval) not containing an option to purchase (except any interest in the ground lease, if this instrument is on a leasehold);
- (d) sales or transfers of beneficial interests in Borrower provided that such sales or transfers, together with any prior sales or transfers of beneficial interests in Borrower, but excluding sales or transfers under subparagraphs (a) and (b) above, do not result in more than 49% of the beneficial interests in Borrower having been sold or transferred since commencement of amortization of the Note; and
- (e) sales or transfers of fixtures or any personal property pursuant to the first paragraph of paragraph 8 hereof.

20. NOTICE. Except for any notice required under applicable law to be given in another manner, (a) any notice to Borrower provided for in this instrument or in the Note shall be given by mailing such notice by certified mail addressed to Borrower at Borrower's address stated below or at such other address as Borrower may designate by notice to Lender as provided herein, and (b) any notice to Lender shall be given by certified mail, return receipt requested, to Lender's address stated herein or to such other address as Lender may designate by notice to Borrower as provided herein. Any notice provided for in this instrument or in the Note shall be deemed to have been given to Borrower or Lender when given in the manner designated herein.

21. SUCCESSORS AND ASSIGNS BOUND; JOINT AND SEVERAL LIABILITY; AGENTS; CAPTIONS. The covenants and agreements herein contained shall bind, and the rights hereunder shall inure to, the respective successors and assigns of Lender and Borrower, subject to the provisions of paragraph 19 hereof. All covenants and agreements of Borrower shall be joint and several. In exercising any rights hereunder or taking any actions provided for herein, Lender may act through its employees, agents or independent contractors as authorized by Lender. The captions and headings of the paragraphs of this instrument are for convenience only and are not to be used to interpret or define the provisions hereof.

22. UNIFORM INSTRUMENT; GOVERNING LAW; SEVERABILITY. This form of instrument combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property and related fixtures and personal property. This instrument shall be governed by the law of the jurisdiction in which the Property is located. In the event that any provision of this instrument or the Note conflicts with applicable law, such conflict shall not affect other provisions of this instrument or the Note which can be given effect without the conflicting provisions, and to this end the provisions of this

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11. THE BORROWER'S OBLIGATIONS UNDER THE AGREEMENT. The Borrower shall be bound by the terms and conditions of the Agreement, including the provisions relating to the security of the loan, the interest rate, the term of the loan, and the events of default. The Borrower shall also be bound by the provisions of the applicable laws and regulations of the United States of America and the State of New York.

12. ASSIGNMENT OF THE PROPERTY. As a condition to the loan, the Borrower shall assign to the Lender all of its right, title, and interest in and to the property described in Schedule A of the Agreement, including all fixtures, improvements, and accessories thereto. The assignment shall be binding on the Borrower and its heirs, assigns, and legal representatives.

13. REMEDY UPON DEFAULT. In the event of a default under the Agreement, the Lender shall have the right to take possession of the property assigned to it, and to sell or otherwise dispose of the property to satisfy the debt. The Lender shall also have the right to sue the Borrower for the amount of the debt.

14. ACCELERATION IN CASE OF BORROWER'S INSOLVENCY. In the event of the Borrower's insolvency, the Lender shall have the right to accelerate the maturity of the loan. The Lender shall also have the right to take possession of the property assigned to it, and to sell or otherwise dispose of the property to satisfy the debt.

15. ASSIGNMENT OF THE PROPERTY BY THE BORROWER TO A THIRD PARTY. The Borrower shall not assign or otherwise dispose of the property assigned to it to a third party without the prior written consent of the Lender. Any such assignment or disposition shall be void and of no effect.

16. ENTIRE AGREEMENT. This Agreement, together with the Schedule A attached hereto, shall constitute the entire agreement between the Borrower and the Lender, and shall supersede all other agreements, understandings, and negotiations between them.

17. GOVERNING LAW AND JURISDICTION. This Agreement shall be governed by the laws of the State of New York. The parties agree to submit to the jurisdiction of the courts of the State of New York for the resolution of any dispute arising out of or under this Agreement.

18. SIGNATURES. The Borrower and the Lender have read and understood the terms and conditions of this Agreement, and have signed it voluntarily. This Agreement is hereby executed and entered into by the Borrower and the Lender on the date first written above.

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Instrument and the Note are declared to be severable. In the event that any applicable law limiting the amount of interest or other charges permitted to be collected from Borrower is interpreted to not allow charges provided for in this instrument, the Note, whether considered separately or together with other charges, shall in connection with this instrument and the Note, Note and such law, and Borrower is entitled to the benefit of such law, such charge is hereby reduced to the extent necessary to eliminate such violation. The amounts, if any, previously paid to Lender in excess of the amounts payable to Lender pursuant to such charges as reduced shall be applied by Lender to reduce the principal of the indebtedness evidenced by the Note. For the purpose of determining whether any applicable law limiting the amount of interest or other charges permitted to be collected from Borrower has been violated, all indebtedness which is secured by this instrument or evidenced by the Note and which constitutes interest, as well as all other charges levied in connection with such indebtedness which constitute interest, shall be deemed to be allocated and spread over the stated term of the Note. Unless otherwise required by applicable law, such allocation and spreading shall be effected in such a manner that the rate of interest computed thereby is uniform throughout the stated term of the Note.

13. WAIVER OF STATUTE OF LIMITATIONS. Borrower hereby waives the right to assert any statute of limitations as a bar to the enforcement of the lien of this instrument or to any action brought to enforce the Note or any other obligation secured by this instrument.

14. WAIVER OF MARSHALLING. Notwithstanding the existence of any other security interests in the Property held by Lender or by any other party, Lender shall have the right to determine the order in which any or all of the Property shall be subjected to the remedies provided herein. Lender shall have the right to determine the order in which any or all portions of the indebtedness secured hereby are satisfied from the proceeds realized upon the exercise of the remedies provided herein. Borrower, any party who consents to this instrument and any party who now or hereafter acquires a security interest in the Property and who has actual or constructive notice hereof hereby waives any and all right to require the marshalling of assets in connection with the exercise of any of the remedies permitted by applicable law or provided herein.

15. CONSTRUCTION LOAN PROVISIONS. Borrower agrees to comply with the covenants and conditions of the Construction Loan Agreement, if any, which is hereby incorporated by reference in and made a part of this instrument. All advances made by Lender pursuant to the Construction Loan Agreement shall be indebtedness of Borrower secured by this instrument, and such advances may be obligatory as provided in the Construction Loan Agreement. All sums disbursed by Lender prior to completion of the improvements to protect the security of this instrument up to the principal amount of the Note shall be treated as disbursements pursuant to the Construction Loan Agreement. All such sums shall bear interest from the date of disbursement at the rate stated in the Note, unless collection from Borrower of interest at such rate would be contrary to applicable law in which event such amounts shall bear interest at the highest rate which may be collected from Borrower under applicable law and shall be payable upon notice from Lender to Borrower requesting payment thereof.

From time to time as Lender deems necessary to protect Lender's interests, Borrower shall, upon request of Lender, execute and deliver to Lender, in such form as Lender shall direct, assignments of any and all rights or claims which relate to the construction of the Property and which Borrower may have against any party supplying or who has supplied labor, materials or services in connection with construction of the Property. In case of breach by Borrower of the covenants and conditions of the Construction Loan Agreement, Lender, at Lender's option, with or without entry upon the Property, (i) may invoke any of the rights or remedies provided in the Construction Loan Agreement, (ii) may accelerate the sums secured by this instrument and invoke those remedies provided in paragraph 27 hereof, or (iii) may do both. If, after the commencement of amortization of the Note, the Note and this instrument are sold by Lender, from and after such sale the Construction Loan Agreement shall cease to be a part of this instrument and Borrower shall not assert any right of set-off, counterclaim or other claim or defense arising out of or in connection with the Construction Loan Agreement against the obligations of the Note and this instrument.

16. ASSIGNMENT OF RENTS; APPOINTMENT OF RECEIVER; LENDER IN POSSESSION. As part of the consideration for the indebtedness evidenced by the Note, Borrower hereby absolutely and unconditionally assigns and transfers to Lender all the rents and income of the Property, including those now due, past due, or to become due by virtue of, any lease or other agreement for the occupancy or use of all or any part of the Property, regardless of to whom the rents and revenues of the Property are payable. Borrower hereby authorizes Lender or Lender's agents to collect the aforesaid rents and revenues and hereby directs each tenant of the Property to pay such rents to Lender or Lender's agents; provided, however, that prior to written notice given by Lender to Borrower of the breach by Borrower of any covenant or agreement of Borrower in this instrument, Borrower shall collect and receive all rents and revenues of the Property as trustee for the benefit of Lender and Borrower, to apply the rents and revenues so collected to the sums secured by this instrument in the order provided in paragraph 3 hereof with the balance, so long as no such breach has occurred, to the account of Borrower, it being intended by Borrower and Lender that this assignment of rents constitutes an absolute assignment and not an assignment for additional security only. Upon delivery of written notice by Lender to Borrower of the breach by Borrower of any covenant or agreement of Borrower in this instrument, and without the necessity of Lender entering upon and taking and maintaining full control of the Property in person, by agent or by a court-appointed receiver, Lender shall immediately be entitled to possession of all rents and revenues of the Property as specified in this paragraph 16 as the same become due and payable, including but not limited to rents then due and unpaid, and all such rents shall immediately upon delivery of such notice be held by Borrower as trustee for the benefit of Lender only; provided, however, that the written notice by Lender to Borrower of the breach by Borrower shall contain a statement that Lender exercises its rights to such rents. Borrower agrees that commencing upon delivery of such written notice of Borrower's breach by Lender to Borrower, each tenant of the Property shall make such rents payable to and pay such rents to Lender or Lender's agents on Lender's written demand to each tenant therefor, delivered to each tenant personally, by mail or by delivering such demand to each tenant's address, without any liability on the part of said tenant to inquire further as to the existence of a default by Borrower.

Borrower hereby covenants that Borrower has not executed any prior assignment of said rents, that Borrower has not performed, and will not perform, any acts or has not executed, and will not execute, any instrument which would prevent Lender from exercising its rights under this paragraph 16, and that at the time of execution of this instrument there has been no anticipation or prepayment of any of the rents of the Property for more than two months prior to the due dates of such rents. Borrower covenants that Borrower will not hereafter collect or accept payment of any rents of the Property more than two months prior to the due dates of such rents. Borrower further covenants that Borrower will execute and deliver to Lender such further assignments of rents and revenues of the Property as Lender may from time to time require.

Upon Borrower's breach of any covenant or agreement of Borrower in this instrument, Lender may in person, by agent or by a court-appointed receiver, regardless of the adequacy of Lender's security, enter upon and take and maintain full control of the Property in order to perform all acts necessary and appropriate for the operation and maintenance thereof including, but not limited to, the execution, cancellation or modification of leases, the collection of all rents and revenues of the Property, the making of repairs to the Property and the execution or termination of contracts providing for the management or maintenance of the Property, all on such terms as are deemed best to protect the security of this instrument. In the event Lender elects to seek the appointment of a receiver for the Property upon Borrower's breach of any covenant or agreement of Borrower in this instrument, Borrower hereby expressly consents to the appointment of such receiver. Lender or the receiver shall be entitled to receive a reasonable fee for so managing the Property.

All rents and revenues collected subsequent to delivery of written notice by Lender to Borrower of the breach by Borrower of any covenant or agreement of Borrower in this instrument shall be applied first to the costs, if any, of taking control of and managing the Property and collecting the rents, including, but not limited to, attorney's fees, receiver's fees, premiums on receiver's bonds, costs of repairs to the Property, premiums on insurance policies, taxes, assessments and other charges on the Property, and the costs of discharging any obligation or liability of Borrower as lessor or landlord of the Property and then to the sums secured by this instrument. Lender or the receiver shall have access to the books and records used in the operation and maintenance of the Property and shall be liable to account only for those rents actually received. Lender shall not be liable to Borrower, anyone claiming under or through Borrower or anyone having an interest in the Property by reason of anything done or left undone by Lender under this paragraph 16.

If the rents of the Property are not sufficient to meet the costs, if any, of taking control of and managing the Property and collecting the rents, any funds expended by Lender for such purposes shall become indebtedness of Borrower to Lender secured by this instrument pursuant to paragraph 8 hereof. Unless Lender and Borrower agree in writing to other terms of payment, such amounts shall be payable upon notice from Lender to Borrower requesting payment thereof and shall bear interest from the date of disbursement at the rate stated in the Note unless payment of interest at such rate would be contrary to applicable law, in which event such amounts shall bear interest at the highest rate which may be collected from Borrower under applicable law.

Any entering upon and taking and maintaining of control of the Property by Lender or the receiver and any application of rents as provided herein shall not cure or waive any default hereunder or invalidate any other right or remedy of Lender under applicable law or provided herein. This assignment of rents of the Property shall terminate at such time as this instrument ceases to secure indebtedness held by Lender.

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...and the Board of Directors of the Corporation shall have the right to elect and remove the members of the Board of Directors of the Corporation and to fill any vacancies which may occur in the Board of Directors of the Corporation...

22. WAIVER OF RIGHTS OF LIMITATION. The Corporation hereby waives its right to bring any claim or cause of action against the undersigned for any act or omission in connection with the formation of the Corporation...

23. WAIVER OF MARSHALLING. Notwithstanding the provisions of any other law or regulation, the undersigned hereby waives the right to demand that the assets of the Corporation be marshaled in the event of its liquidation or reorganization...

24. CONSTITUTIONAL PROVISIONS. The undersigned hereby waives its right to demand that the Corporation be organized in accordance with the provisions of any other law or regulation...

25. FROM THIS DATE TO THE DATE OF THE NEXT MEETING OF THE BOARD OF DIRECTORS OF THE CORPORATION, THE UNDERSIGNED HEREBY WAIVES THE RIGHT TO DEMAND THAT THE ASSETS OF THE CORPORATION BE MARSHALED IN THE EVENT OF ITS LIQUIDATION OR REORGANIZATION...

26. ASSIGNMENT OF RIGHTS. The undersigned hereby assigns to the Corporation all of its rights, title and interest in and to the assets of the Corporation, including but not limited to the right to sue and be sued, to contract, to hold property, to sue and be sued, to hold office, to hold a franchise, to hold a license, to hold a permit, to hold a certificate, to hold a registration, to hold a qualification, to hold a license, to hold a permit, to hold a certificate, to hold a registration, to hold a qualification, to hold a license, to hold a permit, to hold a certificate, to hold a registration, to hold a qualification...

27. THE UNDERSIGNED HEREBY WAIVES THE RIGHT TO DEMAND THAT THE ASSETS OF THE CORPORATION BE MARSHALED IN THE EVENT OF ITS LIQUIDATION OR REORGANIZATION...

28. THE UNDERSIGNED HEREBY WAIVES THE RIGHT TO DEMAND THAT THE ASSETS OF THE CORPORATION BE MARSHALED IN THE EVENT OF ITS LIQUIDATION OR REORGANIZATION...

29. THE UNDERSIGNED HEREBY WAIVES THE RIGHT TO DEMAND THAT THE ASSETS OF THE CORPORATION BE MARSHALED IN THE EVENT OF ITS LIQUIDATION OR REORGANIZATION...

30. THE UNDERSIGNED HEREBY WAIVES THE RIGHT TO DEMAND THAT THE ASSETS OF THE CORPORATION BE MARSHALED IN THE EVENT OF ITS LIQUIDATION OR REORGANIZATION...

31. THE UNDERSIGNED HEREBY WAIVES THE RIGHT TO DEMAND THAT THE ASSETS OF THE CORPORATION BE MARSHALED IN THE EVENT OF ITS LIQUIDATION OR REORGANIZATION...

In addition to the foregoing, Borrower hereby assigns, transfers, and conveys with Lender all leases on the mortgaged premises and agrees Borrower will not cancel, modify, or change any lease on the premises of which prior written consent of Lender.

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Non-Uniform Covenants. Borrower and Lender further covenant and agree as follows: 5 5

27. ACCELERATION; REMEDIES. Upon Borrower's breach of any covenant or agreement of Borrower in this Instrument, including, but not limited to, the covenant to pay when due any sums secured by this Instrument, Lender at Lender's option may declare all of the sums secured by this Instrument to be immediately due and payable without further demand and may foreclose this Instrument by judicial proceeding and may invoke any other remedies permitted by applicable law or provided herein. Lender shall be entitled to collect all costs and expenses incurred in pursuing such remedies, including, but not limited to, attorney's fees, costs of documentary evidence, abstracts and title reports.

28. RELEASE. Upon payment of all sums secured by this Instrument, Lender shall release this Instrument. Borrower shall pay Lender's reasonable costs incurred in releasing this Instrument.

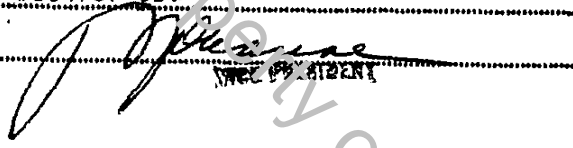
29. WAIVER OF HOMESTEAD AND REDEMPTION. Borrower hereby waives all right of homestead exemption in the Property. If Borrower is a corporation, Borrower hereby waives all right of redemption on behalf of Borrower and on behalf of all other persons acquiring any interest or title in the Property subsequent to the date of this Instrument, except decree or judgment creditors of Borrower.

30. FUTURE ADVANCES. Upon request of Borrower, Lender, at Lender's option so long as this Instrument secures indebtedness held by Lender, may make Future Advances to Borrower. Such Future Advances, with interest thereon, shall be secured by this Instrument when evidenced by promissory notes stating that said notes are secured hereby. At no time shall the principal amount of the indebtedness secured by this Instrument, not including sums advanced in accordance herewith to protect the security of this Instrument, exceed the original amount of the Note.

31. Rider. This Mortgage is subject to the Rider which is attached hereto and made a part hereof.

IN WITNESS WHEREOF, Borrower has executed this Instrument or has caused the same to be executed by its representatives thereunto duly authorized.

.....
American National Bank and Trust Company as Trustee
under Trust Agreement dated 02/25/88 and known
as Trust #104767-03.
.....


TRUSTEE


ASSISTANT SECRETARY

Borrower's Address:

.....
1034 W. Belmont Avenue
.....
Chicago, Illinois 60657
.....

32. EXCULPATORY CLAUSE. If the Borrower is a trustee, then this Instrument is executed by the trustee, not personally, but as trustee as aforesaid, in the exercise of the power and authority conferred upon and invested in it as such trustee (and said trustee in its personal and individual capacity hereby warrants that it as trustee possesses full power and authority to execute this Instrument), and it is expressly understood and agreed by the Lender and every other person now or hereafter claiming any right or security hereunder that nothing contained herein or any promissory note given in conjunction herewith shall be construed as creating any liability on said trustee in its individual capacity personally to pay any obligations under the terms of this Instrument or promissory note given in conjunction herewith or any interest that may accrue upon the aforesaid, or any indebtedness accruing hereunder or to perform any covenant, either express, or implied, herein contained, all such liability, if any, being expressly waived, but this waiver shall in no way effect the personal liability of any other party, including without limitation, the beneficiary of said trustee, under this Instrument, or any promissory note given in conjunction herewith, or any guaranty given in conjunction with either this Instrument or any promissory note.

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CORPORATE ACKNOWLEDGMENT
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State of Illinois)

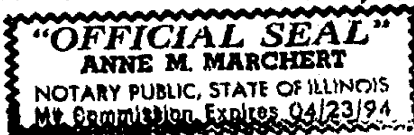
County of)

ANNE M. MARCHERT

I, a Notary Public in and for said county in the State aforesaid, do hereby certify that personally known to me to be the American National Bank and Trust Company of Chicago and whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such Secretary, they signed and delivered the said instrument of writing as and caused the corporate seal of said 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 President and Secretary for the purposes therein set forth.

Given under my hand and notarial seal this day of A.D. 19.....

My commission expires:



Anne M. Marchert
Notary Public

INDIVIDUAL ACKNOWLEDGMENT

STATE OF ILLINOIS, County is:

I, a Notary Public in and for said county and state, do hereby certify that personally known to me to be the same person(s) whose name(s) subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that signed and delivered the said instrument as free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this day of 19....

My commission expires:

Notary Public

Property of Cook County Clerk's Office

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State of Illinois

County of

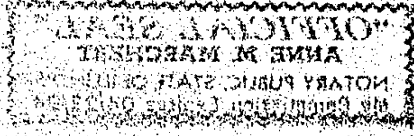
ANNE M. MARSHALL

Given under my hand and notarial seal this _____ day of _____, 19____.

My commission expires: _____

Notary Public in and for said County and State, Illinois.

Notary Public



INDIVIDUAL ACKNOWLEDGMENT

STATE OF ILLINOIS, County of _____

I, _____ a Single Female in and for said County and State, Illinois, do hereby certify that _____ personally known to me to be the same person(s) whose names are subscribed to the foregoing instrument, signed before me this day in person, and acknowledged that _____ signed and delivered the said instrument as _____ and voluntarily set for the use and purpose therein set forth.

Given under my hand and official seal, this _____ day of _____, 19____.

My commission expires: _____

Notary Public

Property of Cook County Clerk's Office

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RIDER 1

RIDER ATTACHED TO A CERTAIN MORTGAGE, ASSIGNMENT OF RENTS AND SECURITY AGREEMENT DATED September 17, 1990 BETWEEN American National Bank and Trust Company as trustee u/t/a dated 02/25/88 a/k/a Trust #104767-03. (THE "BORROWER") AND AMERICAN CHARTERED BANK, AN ILLINOIS STATE BANK (THE "LENDER")

32. RESTRICTION ON MORTGAGE, PLEDGE OR ASSIGNMENT. The Borrower shall not pledge, assign, transfer, hypothecate or in any way encumber the Property, or attempt to enter into such pledge, assignment, transfer, hypothecation or encumbrance of the Property, or attempt to do so, by the Borrower, shall be an event of default under the terms of this Instrument, and the Lender shall have the right to pursue all remedies in the event of such default as set forth herein.

33. WAIVER OF RIGHTS OF REDEMPTION. In the event of the commencement of a judicial proceeding to foreclose this Mortgage, the Borrower, on behalf of itself, its successors and assigns, and each and every person it may legally bind acquiring any interest in or title to the Property subsequent to the date of this Mortgage: (a) does hereby expressly waive any and all rights of appraisal, valuation, stay, extension and (to the extent permitted by law) redemption from sale under any order or decree of foreclosure of this Mortgage; and (b) does hereby agree that when sale, or his successor in office, shall be and is hereby authorized immediately to execute and deliver to any purchaser at any sale a deed conveying the Property showing the amount paid therefore, or if purchased by the person in whose favor the order of decree is entered, the amount of his bid therefore.

34. COSTS OF COLLECTION. If the Borrower fails to perform the covenants and agreements contained in this Instrument, the Borrower agrees to pay to the Lender all costs incurred by the Lender in enforcing its rights hereunder, which costs shall include, without limitation, the following: all costs and expenses of taking possession of the property and of holding, using, leasing, maintaining, repairing, improving and selling the same, including, without limitation, the costs charges and expenses and reasonable attorney's fees incurred during the course of any Mortgage foreclosure proceeding; any and all Lender for appraiser's fees, documentary and expert evidence, stenographer's charges, publication costs, fees and expenses for examination of title, title searches, guarantee policies, torrens certificates, and similar assurances with respect to the title to

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THIS AGREEMENT IS A CERTAIN MORTGAGE SECURITY AGREEMENT DATED October 17, 1990

between American National Bank and Trust Company and First National Bank (THE "BORROWERS") AND AMERICAN CREDITED BANK, AN ILLINOIS BANK (THE "LENDER")

32. RESTRICTION ON MORTGAGE. BORROWER shall not pledge, assign, transfer, hypothecate, or otherwise encumber the Property, or attempt to do so, by the Borrower, that is in violation of the terms of this Agreement, and the Lender shall have the right to purchase all remedies in the event of such default as set forth herein.

33. WAIVER OF RIGHTS OF REDEMPTION. In the event of the commencement of a judicial proceeding to foreclose the Mortgage, on behalf of itself, its successors and assigns, the Borrower, or every person it may lawfully be deemed to be, in interest in or title to the Property, shall waive and release its rights to redeem the Mortgage; (a) does hereby expressly waive and release its rights of appraisal, valuation, stay, extension and its rights of redemption or other remedies under any applicable law; (b) does hereby agree that when sale or his successor in office shall be ordered by the court authorized immediately to execute and deliver to any purchaser any sale proceeds conveying the Property, showing the amount of the debt, or if purchased by the lender in whose favor the court of decree is entered, the amount of his bid therefore.

34. COSTS OF COLLECTION. If the Borrower fails to perform the covenants and agreements contained in this Agreement, the Borrower agrees to pay to the Lender all costs incurred by the Lender in enforcing its rights hereunder, which costs shall include, without limitation, the following: (a) all costs and expenses of taking possession of the Property and of selling, leasing, repairing, improving and selling the same, including, without limitation, the costs of advertising, expenses and reasonable attorney's fees incurred during the course of any mortgage foreclosure proceedings; any and all costs for appraiser's fees, documentary and expert witness fees; geographer's charges, publication costs, fees and expenses for examination of title, title searches, guarantee policies, tax certificates, and similar assurances with respect to the title to

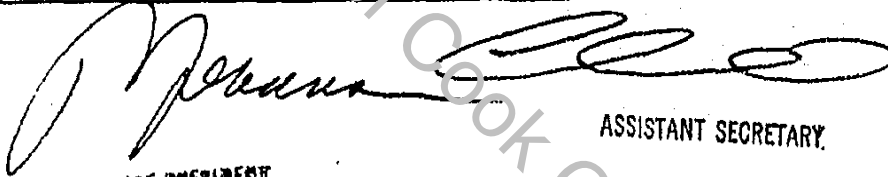
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the property; all prepayment or like premiums, if any, provided for under the terms of this instrument; and all other fees and costs and expenses which the Lender deems necessary to prosecute any remedy which it has under this Instrument, or to inform bidders at any sale which may be had pursuant to its rights hereunder, of the true condition of title to or of the value of the Property.

American National Bank and Trust Company
as Trustee under Trust Agreement dated
02/25/88 and known as Trust #104767-03.



ASSISTANT SECRETARY.

VICE PRESIDENT

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the property; all payments or like payments, if any, provided for under the terms of this instrument; and all other taxes and costs and expenses which the lender bears necessary to preserve any remedy which it has under this instrument, or to enforce any sale which may be had pursuant to its rights hereunder, of the true condition of title to or of the value of the property.

American National Bank and Trust Company
as Trustee under Trust Agreement dated
02/22/88 and known as Trust Agreement

AMERICAN NATIONAL BANK AND TRUST COMPANY

CHICAGO, ILL.

Property of Cook County Clerk's Office

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RIDER (2)

ENVIRONMENTAL PROTECTION RIDER

Neither the Borrower, nor to the best of the Borrower's knowledge, any previous owner of the Premises has received any written notice of a violation with respect to any law governing the use, storage or disposal of any hazardous waste, toxic substances or related materials ("Hazardous Materials"). For the purposes of this representation and warranty, Hazardous Materials shall include, but shall not be limited to, substances defined as "hazardous substances" or "toxic substances" in the Comprehensive Environment Response Compensation and Liability Act of 1980, as amended, 42 U.S.C. Sec. 9601 et seq., Hazardous Materials Transportation Act, 49 U.S.C. Sec. 1802, The Resource Conservation and Recovery Act, 42 U.S.C. Sec. 6901 et seq., and those substances defined as "hazardous waste" in Section 1003(j) of the Illinois Environmental Protection Act (Ill.Rev.Stat. ch. 111 1/2 Para. 1001 et seq.) and the regulations adopted and publications promulgated pursuant to said laws. The Borrower shall indemnify and hold the MORTGAGEE and its successors and assigns harmless from and against all liability, including all foreseeable and unforeseeable consequential damages, directly, or indirectly arising out of the use, generation, storage or disposal of Hazardous Materials, including without limitation, the cost of any required or necessary repair, cleanup or detoxification and the preparation of any closure or other required plans, whether such action is required or necessary prior to or subsequent to the execution of this Mortgage, to the full extent that such action is attributable, directly or indirectly to the use, generation, storage or disposal of Hazardous Materials on the Premises.

OCS PROPERTY, INC., an
Illinois corporation

By:

James O'Connor, President
James O'Connor, President

Attest:

Penelope Sand, Secretary
Penelope Sand, Secretary

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ENVIRONMENTAL PROTECTION AGENCY

Whether the Borrower, nor to the best of the Borrower's knowledge, any previous owner of the premises has received any written notice of a violation with respect to any law governing the use, storage or disposal of any hazardous waste, toxic substances or materials ("Hazardous Materials"), for the purposes of this representation and warranty, Hazardous Materials shall include, but shall not be limited to, substances defined as "hazardous substances" or "toxic substances" in the Comprehensive Environmental Response Compensation and Liability Act of 1980, and those substances defined in 42 U.S.C. Sec. 9601 et seq., Hazardous Materials Transfer Act, 49 U.S.C. Sec. 1803, The Resource Conservation and Recovery Act, 42 U.S.C. Sec. 6901 et seq., and those substances defined as "hazardous waste" in Section 1001(j) of the Illinois Environmental Protection Act (Ill. Rev. Stat. Ch. 112, Sec. 1001 et seq.), and the regulations adopted and published, promulgated pursuant to said laws. The Borrower shall indemnify and hold the Lender and its successors and assigns harmless from and against all liabilities, including all foreseeable and unforeseeable economic damages, directly, or indirectly arising out of the use, generation, storage, or disposal of Hazardous Materials, including without limitation, the cost of any required or necessary repair, cleanup or detoxification and the preparation of any plans or other required plans, whether such action is required or necessary prior to or subsequent to the execution of this mortgage, to the full extent that such action is attributable, directly or indirectly to the use, generation, storage or disposal of Hazardous Materials on the Premises.

BY: _____
James O'Connor, President

BY: _____
James O'Connor, President

BY: _____
Penelope Sand, Secretary

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