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MORTGAGE

This Mortgage (hereinafter "this Mortgage") is made as of September 26 1990, by CIRCLE URBAN MINISTRIES, an Illinois not-for-profit corporation (the "Borrower") with an address at 118 North Central, Chicago, Illinois 60644 to LOCAL INITIATIVES SUPPORT CORPORATION, a New York not-for profit corporation, with a mailing address at 733 Third Ave., New York, NY 10017, and pertains to the real estate described in Exhibit A, which is attached hereto and hereby made a part hereof.

$26.00

RECITALS

1.01. Promissory Note. Whereas, Borrower, along with its beneficiary, has executed and delivered to Lender a Promissory Note (the "Note") of even date herewith, wherein Borrower promises to pay to the order of Lender the principal amount of One Hundred Fifty Thousand and No/100 Dollars ($150,000.00) in repayment of a loan (the "Loan") from Lender to Borrower in like amount, or so much thereof as may now or hereafter be disbursed by Lender under the Note, together with interest thereon, in installments as set forth in the Note; and

1.02. Other Loan Documents. Whereas, as security for the repayment of the Loan, certain other loan documents as described in Exhibit B, which is attached hereto and made a part hereof, have been executed and delivered to Lender (the Note, this Mortgage, the other Loan Documents described in said Exhibit B, and all other documents whether now or hereafter existing, that are executed and delivered as additional evidence of or security for repayment of the Loan are hereinafter referred to collectively as the "Loan Documents");

1.03. This Mortgage. Whereas, as security for the repayment of the Loan, in addition to the other Loan Documents, Borrower has executed and delivered to Lender this Mortgage;

This document prepared by:
Mail To:
Laura E. Tilly, Esq.
Davis, Miner, Barnhill & Galland
14 W. Erie St.
Chicago, IL 60610
(312) 751-1170

COOK COUNTY, ILLINOIS
FILED FOR RECORD

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BOX 333-GG

II

THE GRANT

Now, Therefore, to secure the payment of the principal amount of the Note and interest thereon and the performance of the agreements contained hereinbelow and to secure the payment of any and all other indebtedness, direct or contingent, that may now or hereafter become owing from Borrower to Lender and the performance of all other obligations under the Loan Documents, and in consideration of the matters recited hereinabove, Borrower hereby grants, bargains, sells, conveys, and mortgages to Lender and its successors and assigns forever the real estate, and all of its estate, right, title, and interest therein, situated in the County of Cook, State of Illinois, as more particularly described in Exhibit A, which is attached hereto and made a part hereof (the "Premises"), together with the following described property (the Premises and the following described property being hereinafter referred to collectively as the "Mortgaged Property"), all of which other property is hereby pledged primarily on a parity with the Premises and not secondarily:

(a) all buildings and other improvements of every kind and description now or hereafter erected or placed thereon and all materials intended for construction, reconstruction, alteration, and repair of such improvements now or hereafter erected thereon, all of which materials shall be deemed to be included within the Mortgaged Property immediately upon the delivery thereof to the Premises;

(b) all right, title, and interest of Borrower, including any after-acquired title or reversion, in and to the beds of the ways, streets, avenues, sidewalks, and alleys adjoining the Premises;

(c) each and all of the tenements, hereditaments, easements, appurtenances, passages, waters, water courses, riparian rights, other rights, liberties, and privileges of the Premises or in any way now or hereafter appertaining thereto, including homestead and any other claim at law or in equity, as well as any after-acquired title, franchise, or license and the reversions or remainders thereof;

(d) all rents, issues, deposits, and profits accruing and to accrue from the Premises and the avails thereof; and

(e) all fixtures and personal property now or hereafter owned by Borrower and attached to or contained in and used or useful in connection with the Premises or the aforesaid improvements thereon and all renewals or replacements thereof or articles in substitution therefor, whether or not the same be attached to such improvements, it being intended, agreed, and declared that all such property owned by Borrower and placed by it on the Premises or used in connection with the operation or maintenance thereof shall, so far as permitted by law, be deemed for the purpose of this Mortgage to be part of the real estate constituting and located on the Premises and covered by this

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Mortgage, and as to any of the aforesaid property that is not part of such real estate or does not constitute a "fixture," as such term is defined in the Uniform Commercial Code of the state in which the Premises are located, this Mortgage shall be deemed to be, as well, a security agreement under such Uniform Commercial Code for the purpose of creating hereby a security interest in such property, which Borrower hereby grants to the Lender as "secured party," as such term is defined in such Code.

To have and to hold the same unto Lender and its successors and assigns forever, for the purposes and uses herein set forth.

If and when the principal amount of the Note and all interest as provided thereunder, any and all other amounts required under the Loan Documents, and all of the agreements contained in the Loan Documents have been fully paid and performed, then this Mortgage shall be released at the cost of Borrower, but otherwise shall remain in full force and effect.

III

GENERAL AGREEMENTS

3.01. Principal and Interest. Borrower shall pay promptly when due the principal evidenced by the Note at the times and in the manner provided in the Note or any of the other Loan Documents.

3.02. Property Taxes. Borrower shall pay immediately when first due and owing, all general taxes, special taxes, special assessments, water charges, sewer charges, and any other charges that may be asserted against the Property or any part thereof or interest therein, and to furnish to Lender duplicate receipts therefor within thirty (30) days after payment thereof. Provided, however, that such taxes, assessments and charges need not be paid so long as the validity thereof shall be contested by Borrower or its designee in good faith by appropriate proceedings for which a bond or other security satisfactory to the Lender shall have been posted, and provided further that Borrower shall have set aside on its books adequate reserves therefore.

3.03. Tax Payments by Lender. Lender is hereby authorized after notice to Borrower to make or advance, in the place and stead of Borrower, any payment relating to taxes, assessments, water and sewer charges, and other governmental charges, fines, impositions, or liens that may be asserted against the Property, or any part thereof, and may do so according to any bill, statement, or estimate procured from the appropriate public office without inquiry into the accuracy thereof or into the validity of any tax, assessment, lien, sale, forfeiture, or title or claim relating thereto. Lender is further authorized to make or advance, after notice to Borrower, in the place and stead of Borrower, any payment relating to any apparent or threatened adverse title, lien, statement of lien, encumbrance, claim, charge, or payment otherwise relating to any other purpose herein and hereby authorized, but not enumerated in this Paragraph 3.03, whenever, in its judgment and discretion, such advance seems necessary or desirable to protect the full security intended to be created by this Mortgage. In connection with any such advance, Lender is further authorized, at its option, to obtain a continuation report of title insurance policy prepared by a title insurance company of Lender's choosing. All such advances and indebtedness authorized by this Paragraph 3.03 shall constitute additional indebtedness secured hereby and shall be repayable by Borrower upon demand with interest at the rate set

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forth in the Note.

3.04. Condemnation and Eminent Domain. Any and all awards heretofore or hereafter made or to be made to the present, or any subsequent, owner of the Mortgaged Property, by any governmental or other lawful authority for the taking, by condemnation or eminent domain, of all or any part of the Mortgaged Property, any improvement located thereon, or any easement thereon or appurtenance thereof (including any award from the United States government at any time after the allowance of a claim therefor, the ascertainment of the amount thereto, and the issuance of a warrant for payment thereof), are hereby assigned by Borrower to Lender, to the extent of Borrower's liability under the Loan Documents, which awards Lender is hereby authorized to collect and receive from the condemnation authorities, and Lender is hereby authorized to give appropriate receipts and acquittances therefor. Borrower shall give Lender immediate notice of the actual or threatened commencement of any condemnation or eminent domain proceedings affecting all or any part of the Premises, or any easement thereon or appurtenance thereof (including severance of, consequential damage to, or change in grade of streets), and shall deliver to Lender copies of any and all papers served in connection with any such proceedings. Borrower further agrees to make, execute, and deliver to Lender, at any time upon request, free, clear, and discharged of any encumbrance of any kind whatsoever, any and all further assignments and other instruments deemed reasonably necessary by Lender for the purpose of validly and sufficiently assigning all awards and other compensation heretofore and hereafter made to Borrower for any taking, either permanent or temporary, under any such proceeding.

3.05. Maintenance of Property. No building or other improvement on the Premises shall be altered, removed, or demolished, nor shall any fixtures, chattels, or articles of personal property on, in, or about the Premises be severed, removed, sold, or mortgaged, without the prior written consent of Lender, and in the event of the demolition or destruction in whole or in part of any of the fixtures, chattels, or articles of personal property covered by this Mortgage or by any separate security agreement executed in conjunction herewith, the same shall be replaced promptly by fixtures, chattels, and articles of personal property at least equal in quality and consideration to those replaced, free from any other security interest therein, encumbrances thereon, or reservation of title thereto. Borrower shall promptly repair, restore, or rebuild any building or other improvement now or hereafter situated on the Premises that may become damaged or be destroyed. Any such building or other improvement shall be so repaired, restored, or rebuilt so as to be of at least equal value and of substantially the same character as prior to such damage or destruction.

Borrower further agrees to permit, commit, or suffer no waste, impairment, or deterioration of the Mortgaged Property or any part thereof; to keep and maintain the Mortgaged Property and every part thereof in good repair and condition; to effect such repairs as Lender may reasonably require, and, from time to time, to make all necessary and proper replacements thereof and additions thereto so that the premises and such buildings, other improvements, fixtures, chattels, and articles of personal property will, at all times, be in good condition, fit and proper for the respective purposes for which they were originally erected or installed.

3.06. Compliance with Laws. Borrower shall comply with all statutes, ordinances, regulations, rules, orders, decrees, and other requirements relating to the Mortgaged Property or any part thereof by any federal, state, or local authority; and shall observe and comply with all conditions and requirements necessary to preserve and extend any and all rights, licenses, permits (including without limitation zoning variances, special

exceptions, and nonconforming uses), privileges, franchises, and concessions that are applicable to the Mortgaged Property or that have been granted to or contracted for by Borrower in connection with any existing or presently contemplated use of the Property.

3.07. Liens and Transfers. Without Lender's prior written consent, Borrower shall not create, suffer, or permit to be created or filed against the Mortgaged Property or any part thereof hereafter any mortgage lien or other lien superior or inferior to the lien of this Mortgage, provided that Borrower may, within thirty (30) days after the filing thereof, contest any lien claim arising from any work performed, material furnished, or obligation incurred by Borrower upon furnishing Lender security and indemnification reasonably satisfactory to Lender for the final payment and discharge thereof. In the event Borrower hereafter otherwise suffers or permits any superior or inferior lien to be attached to the Mortgaged Property or any part thereof without such consent, Lender shall have the unqualified right, at its option, to accelerate the maturity of the Note, causing the entire principal balance thereof and all interest accrued thereon to be immediately due and payable, without notice to Borrower.

If Borrower, without Lender's prior written consent, sells, transfers, conveys, assigns, hypothecates, or otherwise transfers the title to all or any portion of the Mortgaged Property, whether by operation of law, voluntarily, or otherwise, or contracts to do any of the foregoing, Lender shall have the unqualified right, at its option, to accelerate the maturity of the Note, causing the entire principal balance, accrued interest, and prepayment premium, if any, to be immediately due and payable, without notice to Borrower.

Any waiver by Lender of the provisions of this Paragraph 3.07 shall not be deemed to be a waiver of the right of Lender in the future to insist upon strict compliance with the provisions hereof.

3.08. Inspection of Property. Borrower shall permit Lender and its representatives and agents to inspect the Mortgaged Property upon reasonable notice from time to time during normal business hours and as frequently as Lender considers reasonable.

3.09. Assignment of Rents and Leases. The terms, covenants, conditions and other provisions of the Assignment of Rents and Leases listed in Exhibit B hereto and expressly incorporated herein by reference are made a part hereof, with the same force and effect as though the same were more particularly set forth herein.

3.10. Other Amounts Secured. At all times, regardless of whether any loan proceeds have been disbursed, this Mortgage secures in addition to any loan proceeds disbursed from time to time, the payment of any and all liquidated damages, expenses, and advances due to or paid or incurred by Lender in connection with the loan secured hereby, all in accordance with the other Loan Documents.

3.11. Declaration of Subordination. At the option of Lender, 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 condemnation or eminent domain award) to any and all leases of all or any part of the Mortgaged Property upon the execution by Lender and recording thereof, at any time hereafter, in the appropriate official records of county wherein the Premises are situated, of a unilateral declaration to that effect.

3.12. Security Instruments. Borrower shall execute, acknowledge, and deliver to Lender, within ten (10) days after

request by Lender, a security agreement, financing statements, and any other similar security instrument required by Lender, in form and of content satisfactory to Lender, covering all property of any kind whatsoever owned by Borrower that, in the reasonable opinion of Lender, is essential to the operation of the Mortgaged Property and concerning which there may be any doubt whether title thereto has been conveyed, or a security interest in which the Premises are located. Borrower shall further execute, acknowledge, and deliver any financing statement, affidavit, continuation statement, certificate, or other document as Lender may request in order to perfect, preserve, maintain, continue, and extend such security instruments. Borrower further agrees to pay to Lender all costs and expenses incurred by Lender in connection with the preparation, execution, recording, filing, and refiling of any such document.

3.12. Releases. Lender without notice and without regard to the consideration, if any, paid therefor, and notwithstanding the existence at that time of any inferior liens thereon, may release from the lien all or any part of the Mortgaged Property, or release from liability any person obligated to repay any indebtedness secured hereby, without in any way affecting the liability of any party to any of the Note, this Mortgage, or any of the other Loan Documents, including without limitation any guaranty given as additional security for the indebtedness secured hereby, and without in any way affecting the priority of the lien of this Mortgage, and may agree with any party liable therefor to extend the time for payment of any part or all of such indebtedness. Any such agreement shall not in any way release or impair the lien created by this Mortgage or reduce or modify the liability of any person entity obligated personally to repay the indebtedness secured hereby, but shall extend the lien hereof as against the title of all parties having any interest, subject to the indebtedness secured hereby, in the Mortgage Property.

IV

DEFAULTS AND REMEDIES

4.01. Events Constituting Defaults. Each of the following events shall constitute a default (a "Default") under this Mortgage:

(a) Failure of Borrower to pay any sum secured hereby, including without limitation, any installment of principal thereof or interest thereon within the time periods set forth in the Loan Documents;

(b) Failure of Borrower to perform or observe any other covenant, warranty, or other provision contained in the Note, Basic Agreement, or this Mortgage, for a period in excess of thirty (30) days after notice of the nature of such failure is given by Lender to Borrower. In the case of non-monetary default not susceptible of being cured within such thirty-day period, Lender shall not declare an event of Default as long as Borrower is diligently and continuously attempting to cure such Default or potential event of Default, but in no event shall the grace period hereinabove granted be for more than ninety (90) days from the date Lender first gives notice as above to Borrower, it being acknowledged and agreed by Borrower that concurrently with the expiration of such ninety (90) day period Lender may declare a Default, accelerate all indebtedness secured hereby and pursue all remedies contained herein;

(c) Untruth or material deceptiveness of any representation or warranty contained in any of the Note, this Mortgage, or any other document or writing submitted to Lender by or on behalf of Borrower pertaining to the Loan, including, but not limited to, the Basic Agreement executed on even date herewith;

(d) Admission by Borrower in writing, including without limitation an answer or other pleading filed in any court, of borrowers insolvency or its inability to pay its debts generally as they fall due;

(e) Institution by Borrower of bankruptcy, insolvency, reorganization, or arrangement proceedings of any kind under the Federal Bankruptcy Code, whether as now

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existing or as hereafter amended, or any similar debtors' or creditors' rights, law, federal or state, now or hereafter existing, or the making by Borrower of a general assignment for the benefit of creditors;

(f) Institution of any such proceedings described in the preceding subsection against Borrower that are consented to by Borrower or are not dismissed, vacated, or stayed within sixty (60) days after the filing thereof;

(g) Appointment by any court of a receiver, trustee, or liquidator of or for, or assumption by any court of jurisdiction of, all or any part of the Mortgaged Property or all or a major portion of the property of Borrower, if such appointment or assumption is consented to by Borrower, or, within sixty (60) days after such appointment or assumption, such receiver, trustee, or liquidator is not discharged or such jurisdiction is not relinquished, vacated, or stayed; or

(h) Declaration by any court or governmental agency of the bankruptcy or insolvency of Borrower.

4.02. Acceleration of Maturity. At any time during the existence of any Default, and at the option of Lender, the entire principal balance then outstanding under the Note, together with interest accrued thereon and all other sums due from Borrower thereunder or under this Mortgage and under any of the other Loan Documents, shall without notice be accelerated in accordance with the Loan Documents.

4.03. Foreclosure of Mortgage. Upon the occurrence of any Default, or at any time thereafter, Lender may, at its option, proceed to foreclose the lien of this Mortgage by judicial proceedings in accordance with the laws of the state in which the premises are located. Any failure by Lender to exercise such option shall not constitute a waiver of its right to exercise the same at any other time.

4.04. Lender's Continuing Options. The failure of Lender to exercise either or both of its options to accelerate the maturity of the indebtedness secured hereby aforesaid, or to exercise any other option granted to Lender hereunder in any one or more instances, or the acceptance by Lender of partial payments of such indebtedness, shall neither constitute a waiver of any such Default or of Lender's options hereunder nor establish, extend, or affect any grace period for payments due under the Note, but such options shall remain continuously in force. Acceleration of maturity, once claimed hereunder by Lender, may at Lender's option be rescinded by written acknowledgment to that effect by Lender and shall not affect

Lender's right to accelerate maturity upon or after any future Default.

4.05. Litigation Expenses. In any proceeding to foreclose the lien of this Mortgage or enforce any other remedy of Lender under any of the Note, this Mortgage, and the other Loan Documents, or in any other proceeding whatsoever in connection with any of the Loan Documents or any of the Mortgaged Property in which Lender is named as a party, there shall be allowed and included, as additional indebtedness in the judgment or decree resulting thereof, all expenses paid or incurred in connection with such proceeding by or on behalf of Lender, including without limitation, reasonable attorneys' fees, appraiser's fees, outlays for documentary evidence and expert advice, stenographers' charges, publication costs, survey costs, and costs (which may be estimated as to items to be expended after entry of such judgment or decree) of procuring all abstracts of title, title searches and examinations, title insurance policies, Torrens certificates, and any similar data and assurances with respect to title to the Mortgaged Property as Lender may deem reasonably necessary either to prosecute or defend in such proceeding or to evidence to bidders at any sale pursuant to such decree the true condition of the title to or value of the Premises or the Mortgaged Property. All expenses of the foregoing nature, and such expenses as may be incurred in the protection of any of the Mortgaged Property and the maintenance of the lien of this Mortgage thereon, including without limitation, the fees of any attorney employed by Lender in any litigation affecting the Note, this Mortgage or any of the Mortgaged Property, or in preparation for the commencement or defense of any proceeding or threatened suit or proceeding in connection therewith, shall be immediately due and payable by Borrower with interest at the rate set forth in the Note.

4.06. Performance by Lender. In the event of any Default, Lender may, but need not, make any payment or perform any act herein required of Borrower in any form and manner deemed expedient by Lender, and Lender may, but need not, make full or partial payments of principal or interest on prior encumbrances, if any; purchase, discharge, compromise, or settle any tax lien or other prior or junior lien or title or claim thereof; redeem from any tax sale or forfeiture affecting the Mortgaged Property; or contest any tax or assessment thereon. All monies paid for any of the purposes authorized herein and all reasonable expenses paid or incurred in connection therewith, including attorneys' fees, and any other monies advanced by Lender to protect the Property and the lien of this Mortgage, shall be so much additional indebtedness secured hereby, and shall become immediately due and payable by Borrower to Lender without notice and with interest thereon at the interest rate set forth in the Note. Inaction of Lender shall never be construed to be a waiver of any right accruing to Lender by reason of any default by Borrower.

4.07. Right of Possession. In any case in which, under the provisions of this Mortgage or the other Loan Documents, Lender has a right to institute foreclosure proceedings, whether or not the entire principal sum secured hereby becomes immediately due and payable as aforesaid, or whether before or after the institution of proceedings to foreclose the lien hereof or before or after sale thereunder, Borrower shall, forthwith upon demand of Lender, surrender to Lender, and Lender shall be entitled to take actual possession of, the Mortgaged Property or any part thereof, personally or by its agent or attorneys, and Lender, in its discretion, may enter upon and take and maintain possession of all or any part of the Mortgaged Property, together with all documents, books, records, papers, and accounts of Borrower or the then owner of the Mortgaged Property relating thereto, and may exclude Borrower, such owner, and any agents and

servants thereof wholly therefrom and may, as attorney-in-fact or agent of Borrower or such owner, or in its own name as Lender and under the powers herein granted:

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

(b) cancel or terminate any lease or sublease of all or any part of the Mortgage Property for any cause or on any ground that would entitle Borrower to cancel the same;

(c) elect to disaffirm any lease or sublease of all or any part of the Mortgaged Property made subsequent to this Mortgage or subordinated to the lien hereof;

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

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

4.08. Foreclosure Sale. In the event of any foreclosure sale of the Mortgaged Property, the same may be sold in one or more parcels. Lender may be the purchaser at any foreclosure sale of the Mortgaged Property or any part thereof.

4.09. Appointment of Receiver. Upon or at any time after the filing of any complaint to foreclose the lien of this Mortgage, the court may, upon application, appoint a receiver of the Mortgaged Property. Such appointment may be made either before or after foreclosure sale, without notice; without regard to the solvency or insolvency, at any time of application for such receiver, of the person or persons, if any, liable for the payment of the indebtedness secured hereby; without regard to the

value of the Mortgaged Property at such time and whether or not the same is then occupied as a homestead; and without bond being required of the applicant. Such receiver shall have the power to take possession, control, and care of the Mortgaged Property and to collect all rents, issues, deposits, profits, and avails thereof during the pendency of such foreclosure suit and, in the event of a sale and a deficiency where Borrower has not waived its statutory rights of redemption, during the full statutory period of redemption, as well as during any further times when Borrower or its devisees, legatees, heirs, executors, administrators, legal representatives, successors, or assigns, except for the intervention of such receiver, would be entitled to collect such rents, issues, deposits, profits, and avails, and shall have all other powers that may be necessary or useful in such cases for the protection, possession, control, management, and operation of the Mortgaged Property during the whole of any such period. To the extent permitted by law, such receiver may be authorized by the court to extend or modify any then-existing leases and to make new leases of the Mortgaged Property or any part thereof, which extensions, modifications, and new leases may provide for terms to expire, or for options to lessees to extend or renew terms to expire, beyond the maturity date of the indebtedness secured hereby, it being understood and agreed that any such leases, and the options or other such provisions to be contained therein, shall be binding upon Borrower and all persons whose interests in the Mortgaged Property are subject to the lien hereof, and upon the purchase or purchasers at any such foreclosure sale, notwithstanding any redemption from sale, discharge of indebtedness, satisfaction of foreclosure decree, or issuance of certificate of sale or deed to any purchaser.

4.10. Application of Proceeds. The proceeds of any foreclosure sale of the Mortgaged Property, or any part thereof, shall be distributed and applied in the following order of priority: (a) on account of all costs and expenses incident to the foreclosure proceedings; (b) all other items that, under the terms of this Mortgage, constitute secured indebtedness additional to that evidenced by the Note, with interest thereon at the interest rate set forth in the Note; (c) all principal and interest remaining unpaid under the Note in the order of priority specified by Lender in its sole discretion; and (d) the balance to Borrower or its successors or assigns, as their interests and rights may appear.

4.11. Cross Default Effect Under Loan Documents. A default under the provisions of any of the Loan Documents shall be deemed to be a Default under this Mortgage. Lender may at its option, exhaust its rights and remedies under any or all of said Loan Documents, as well as its rights and remedies hereunder, either concurrently or independently and in such order as it may determine, and may apply the proceeds received therefrom to the indebtedness of Borrower without waiving or affecting the status of any breach or default or any right or remedy, whether contained in this Mortgage or any contained or exercised pursuant to any of the Loan Documents.

V

MISCELLANEOUS

5.01. Notices. Except as otherwise hereinabove specified, any notice that Lender or Borrower may desire or be required to give to the other shall be in writing and shall be mailed or delivered to the intended recipient thereof at its address hereinabove set forth or at such other address as such intended recipient may, from time to time, by notice in writing, designate to the sender pursuant hereto. Any such notice shall be deemed

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to have been delivered three (3) business days after mailing by United States registered or certified mail, return receipt requested, or when delivered in person with written acknowledgment of the receipt thereof.

5.02. Time of Essence. It is specifically agreed that time is of the essence of this Mortgage.

5.03. Governing Law. The place of negotiation, execution, and delivery of this Mortgage, the location of the Mortgaged Property, and the place of payment and performance under the Loan Documents being the State of Illinois, this Mortgage shall be construed and enforced according to the laws of that state. To the extent that this Mortgage may operate as a security agreement under the Uniform Commercial Code, Lender shall have all rights and remedies conferred therein for the benefit of a secured party, as such term is defined therein.

5.05. Rights and Remedies Cumulative. All rights and remedies set forth in this Mortgage are cumulative, and the holder of the Note and of every other obligation secured hereby may recover judgment hereon, issue execution therefor, and resort to every other right or remedy available at law or in equity, without first exhausting and without affecting or impairing the security of any right or remedy afforded hereby.

5.06. Severability. If any provision of this Mortgage, or any paragraph, sentence, clause, phrase, or word, or the application thereof, in any circumstance, is held invalid, the validity of the remainder of this Mortgage shall be construed as if such invalid part were never included herein.

5.07. Non-Waiver. Unless expressly provided in this Mortgage to the contrary, no consent or waiver, express or implied, by any interested party referred to herein, to or of any breach or default by any other interested party referred to herein, in the performance by such party of any obligations contained herein shall be deemed a consent to or waiver of the party of any obligations contained herein or shall be deemed a consent to or waiver of the performance by such party of any other obligations hereunder or the performance by any other interested party referred to herein of the same, or of any other obligations hereunder.

5.08. Headings. The headings of sections and paragraphs in this Mortgage are for convenience or reference only and shall not be construed in any way to limit or define the content, scope, or intent of the provisions hereof.

5.09. Grammar. As used in this Mortgage, the singular shall include the plural, and masculine, feminine, and neuter pronouns shall be fully interchangeable, where the context so requires.

5.10. Deed in Trust. If title to the Mortgaged Property or any part thereof is now or hereafter becomes vested in a trustee, any prohibition or restriction contained herein against the creation of any lien on the Mortgaged Property shall be construed as a similar prohibition or restriction against the creation of any lien on or security interest in the beneficial interest of such trust.

5.11. Successors and Assigns. This Mortgage and all provisions hereof shall be binding upon Borrower, its successors, assigns, legal representatives, and all other persons or entitles claiming under or through Borrower, and the word "Borrower," when used herein, shall include all such persons and entities and any others liable for the payment of the indebtedness secured hereby or any part thereof, whether or not they have executed the Note or this Mortgage. The word "Lender," when used herein, shall

include Lender's successors, assigns, and legal representatives, including all other holders, from time to time, of the Note.

5.12. Loss of Note. Upon receipt of evidence reasonably satisfactory to Borrower of the loss, theft, destruction or mutilation of the Note, and in the case of any such loss, theft or destruction, upon delivery of an indemnity agreement reasonably satisfactory to Borrower or, in the case of any such mutilation, upon surrender and cancellation of the Note, Borrower will execute and deliver to Lender in lieu thereof, a replacement Note, identical in form and substance to the Note and dated as of the date of the Note and upon such execution and delivery all references in this Mortgage to the Note shall be deemed to refer to such replacement Note.

IN WITNESS WHEREOF, Borrower has caused this Mortgage to be executed as of the date hereinabove first written.

CIRCLE URBAN MINISTRIES, an Illinois not-for-profit corporation

By: _____

Title: Executive Director

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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, Francine Whalum, a Notary Public, in and for the said county, and the state aforesaid, do hereby certify that Glenn A. Kitchen, of CIRCLE URBAN MINISTRIES of said corporation who are personally known to me the same person whose name subscribed to the foregoing instrument as such his appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

Given under my hand and Notarial seal this 26 day of September, 1990.

"OFFICIAL SEAL"
Francine Whalum
Notary Public, State of Illinois
My Commission Expires 9/15/92

Francine Whalum
Notary Public

My commission expires: _____

90508399

EXHIBIT A

Legal Description

LOTS 39 AND 40 IN BLOCK 1 IN HENRY WALLER'S SUBDIVISION OF SOUTH 43 3/4 ACRES OF THE EAST 1/2 OF THE SOUTH EAST 1/4 OF SECTION 8, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

P.I.N. 16-08-417-021-0000
130 N. Central, Chicago, IL

90508399

EXHIBIT B

LOAN DOCUMENTS

The term "Loan Documents," as used herein, means the following documents and any other documents previously, now, or hereafter given to evidence, secure, or govern the disbursement of the indebtedness to Borrower by Lender, including any and all extensions, renewals, amendments, modifications, and supplements thereof or thereto:

1. The Note executed by Borrower;

2. One Basic Agreement executed by Borrower; and

3. Assignment of Rents and Leases