

UNOFFICIAL COPY

RIDER FOR LEGAL DESCRIPTIONS:

9 0 5 7 0 2 7 2

TRACT 'A':

PARCEL 1: THAT PART OF LOTS 2 AND 3 IN BLOCK 1 IN TAYLOR'S AND KREIGH'S SUBDIVISION OF THE EAST 1/2 OF THE NORTHWEST 1/4 OF SECTION 4, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHWEST CORNER OF SAID BLOCK 1 AND RUNNING THENCE EAST ALONG THE NORTH LINE OF SAID BLOCK 1, BEING THE SOUTH LINE OF WEST 39TH STREET, A DISTANCE OF 287.73 FEET TO THE WEST LINE OF SOUTH CANAL STREET AS NOW LAID OUT; THENCE SOUTH ALONG THE WEST LINE OF SOUTH CANAL STREET AS NOW LAID OUT TO A LINE PARALLEL TO THE NORTH LINE OF SAID BLOCK 1 AND 200 FEET SOUTH THEREOF; THENCE WEST ALONG SAID LAST DESCRIBED LINE TO THE WEST LINE OF SAID BLOCK 1, THENCE NORTH ALONG THE WEST LINE OF BLOCK 1 TO THE PLACE OF BEGINNING.

PARCEL 2: THAT PART OF LOTS 3, 6 AND 7 OF THE SAID BLOCK 1 DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON A LINE PARALLEL TO THE NORTH LINE OF SAID BLOCK 1 AND 200 FEET SOUTH THEREOF AND 115 FEET EAST OF THE WEST LINE OF SAID BLOCK 1 AND RUNNING THENCE EAST ON SAID PARALLEL LINE A DISTANCE OF 20 FEET; THENCE SOUTH AT RIGHT ANGLES TO LAST DESCRIBED LINE A DISTANCE OF 192.82 FEET; THENCE NORTHWESTERLY ON A CURVED LINE CONVEX TO THE EAST HAVING A RADIUS OF 181.68 FEET A DISTANCE OF 19.86 FEET TO A POINT WHICH IS 134 FEET EAST OF THE WEST LINE OF SAID BLOCK 1; THENCE NORTHWESTERLY ON A STRAIGHT LINE A DISTANCE OF 174 FEET, MORE OR LESS, TO THE PLACE OF BEGINNING, CONTAINING 1,830 SQUARE FEET, MORE OR LESS, ALL IN COOK COUNTY, ILLINOIS.

TRACT 'B':

ALL THAT PART OF LOTS 3, 6, 7 AND 10 IN BLOCK 1 IN TAYLOR AND KREIGH'S SUBDIVISION OF THE EAST 1/2 OF THE NORTHWEST 1/4 OF SECTION 4, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON THE WEST LINE OF LOT 10, 601.26 FEET SOUTH OF THE NORTH LINE OF SAID SECTION 4; THENCE NORTH ALONG THE WEST LINE OF SAID LOTS, 368.26 FEET; THENCE EAST PARALLEL WITH THE NORTH LINE OF SAID SECTION 4, 115 FEET; THENCE IN A SOUTHEASTERLY DIRECTION 174 FEET TO A POINT 134 FEET EAST OF AND MEASURED AT RIGHT ANGLES TO THE WEST LINE OF SAID LOTS; THENCE IN A SOUTHWESTERLY DIRECTION ON A CURVE CONVEX TO THE SOUTHWEST WITH A RADIUS OF 181.68 FEET, 257.69 FEET, MORE OR LESS, TO THE PLACE OF BEGINNING, IN COOK COUNTY, ILLINOIS.

TRACT 'C':

THAT PART OF BLOCK 1 OF TAYLOR AND KREIGH'S SUBDIVISION IN THE WEST 1/2 OF SECTION 4, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON THE EAST LINE OF LOT 3 OF BLOCK 1 OF TAYLOR AND KREIGH'S SUBDIVISION AFORESAID 200 FEET SOUTH OF THE NORTH LINE OF BLOCK 1; THENCE WEST PARALLEL WITH AND 200 FEET SOUTH OF THE NORTH LINE OF BLOCK 1 TO A POINT 135 FEET EAST OF THE WEST LINE OF SAID BLOCK 1; THENCE SOUTH AT RIGHT ANGLES TO LAST DESCRIBED LINE, A DISTANCE OF 192.82 FEET; THENCE SOUTHWESTERLY ON A CURVED LINE CONVEX TO THE SOUTHWEST WITH A RADIUS OF 181.68 FEET TO A POINT ON THE WEST LINE OF BLOCK 1, 568.26 FEET SOUTH OF THE NORTH LINE OF SAID BLOCK 1, SAID POINT BEING THE INTERSECTION OF THE WEST LINE OF BLOCK 1, AND THE NORTHERLY LINE OF THE RIGHT OF WAY OF THE UNION STOCK YARD AND TRANSIT COMPANY; THENCE NORTHEASTERLY ALONG THE NORTHERLY RIGHT OF WAY LINE OF THE UNION STOCK YARD AND TRANSIT COMPANY TO ITS INTERSECTION WITH THE EAST LINE OF LOT 7 OF SAID BLOCK 1; THENCE NORTH ALONG THE EAST LINE OF SAID LOT 7, LOT 6 AND LOT 3 TO THE PLACE OF BEGINNING, IN COOK COUNTY, ILLINOIS.

90570272

Commonly known as 431 West Pershing Road, Chicago, Illinois
a/k/a 3909 South Normal Street, Chicago, Illinois

Permanent Real Estate Index Numbers 20-04-105-001 (Affects Tract A)
20-04-105-002 (Affects Tract B)
20-04-105-003 (Affects Tract C)

UNOFFICIAL COPY

Property of Cook County Clerk's Office

90570272

9 5 3 7 0 2 7 2

MORTGAGE

BYUNG DO SONG and
HEE SOOK SONG, his wife,

TO

KOREA FIRST BANK and/or
U.S. SMALL BUSINESS ADMINISTRATION,
205 North Michigan Avenue Suite 915
Chicago, Illinois 60601

RECORDING DATA

This instrument was prepared by
KIE-YOUNG SHIM
Attorney at Law
77 W. Washington Street
Chicago, Illinois 60602

U.S. GOVERNMENT PRINTING OFFICE: 1985 O-44-271

RETURN TO:

Name ... KOREA FIRST BANK

Address ... 205 N. Michigan Avenue, Suite 915

Chicago, Illinois 60601

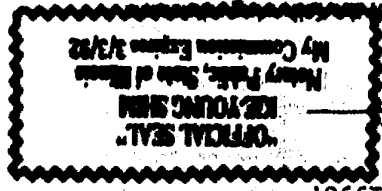
(Att:STL)



12. The undersigned justly indebted upon a promissory note bearing even date herewith, payable in the principal amount heretofore stated, payable on demand, with interest as provided therein. The undersigned covenants and agrees to pay said indebtedness and the interest thereon as herein or in said note provided, and to pay any and all indebtedness of any and every kind now or hereafter owing and to become due from the undersigned to the Trustee hereinafter or its successors in trust, howsoever created or arising, whether under any instrument, agreement, guaranties or dealings of any and every kind now existing or hereafter entered into between the undersigned and the Trustee or otherwise and whether direct, indirect, primary, secondary, fixed or contingent, together with interest and charges, provided, and any and all renewals or extensions of any of the foregoing.

11. It is hereby agreed that should the Mortgagor sell, convey, transfer, dispose of or further encumber said property or any part hereof, the Mortgagee shall have the right, at his option, to declare all sums secured hereby forthwith due and payable. Consent to one such transaction shall not be deemed to be a waiver of the right to require such consent to future or successive transactions.

Subscribed and sworn to before me
this 21st day of November, 1990.
Notary Public



Byung Do Song
Hee Sook Song

IN WITNESS WHEREOF, the mortgagor has executed this instrument and the mortgagee has accepted delivery of this instrument as of the day and year aforesaid.

21204506

21204506

UNOFFICIAL COPY
MORTGAGE
(Participation)

90570272

This mortgage made and entered into this 21st day of November 19 90, by and between BYUNG DO SONG and HEE SOOK SONG, his wife,

(hereinafter referred to as mortgagor) and KOREA FIRST BANK and/or U. S. SMALL BUSINESS ADMINISTRATION, (hereinafter referred to as mortgagee), who maintains an office and place of business at 205 North Michigan Avenue Suite 915, Chicago, Illinois 60601.

WITNESSETH, that for the consideration hereinafter stated, receipt of which is hereby acknowledged, the mortgagor does hereby mortgage, sell, grant, assign, and convey unto the mortgagee, his successors and assigns, all of the following described property situated and being in the County of Cook State of Illinois:

(See the attached Rider for the Legal Descriptions.)

Commonly known as 541 W. Pershing/3909 S. Normal, Chicago, Illinois 60609

Permanent Real Estate Index Numbers 20-04-105-001
20-04-105-002
20-04-105-003

DEPT-01 RECORDING \$17.25
T#2222 TRAN 9893 11/21/90 15:13:00
#9886 # *-90-570272
COOK COUNTY RECORDER

90570272

Together with and including all buildings, all fixtures including but not limited to all plumbing, heating, lighting, ventilating, refrigerating, incinerating, air conditioning apparatus, and elevators (the mortgagor hereby declaring that it is intended that the items herein enumerated shall be deemed to have been permanently installed as part of the realty), and all improvements now or hereafter existing thereon; the hereditaments and appurtenances and all other rights thereunto belonging, or in anywise appertaining, and the reversion and reversions, remainder and remainders, all rights of redemption, and the rents, issues, and profits of the above described property (provided, however, that the mortgagor shall be entitled to the possession of said property and to collect and retain the rents, issues, and profits until default hereunder). To have and to hold the same unto the mortgagee and the successors in interest of the mortgagee forever in fee simple or such other estate, if any, as is stated herein.

Mortgagor hereby releases and waives all rights under and by virtue of the homestead exemption laws of the State of Illinois.

The mortgagor covenants that he is lawfully seized and possessed of and has the right to sell and convey said property; that the same is free from all encumbrances except as hereinabove recited; and that he hereby binds himself and his successors in interest to warrant and defend the title aforesaid thereto and every part thereof against the claims of all persons whomsoever.

guaranty of

This instrument is given to secure the payment of a promissory note dated November 21, 1990 in the principal sum of \$ 500,000.00 signed by BYUNG DO SONG and HEE SOOK SONG, his wife, in behalf of CHASE INTERNATIONAL, INC.

1725

90570272

UNOFFICIAL COPY

9 0 5 7 0 2 7 2

IN WITNESS WHEREOF, the mortgagor has executed this instrument and the mortgagee has accepted delivery of this instrument as of the day and year aforesaid.

Byung Do Song

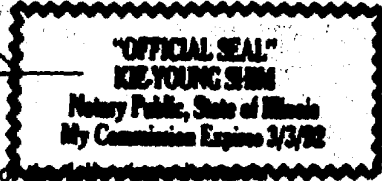
Byung Do Song

Hee Sook Song

Hee Sook Song

Subscribed and sworn to before me
this 21st day of November, 1990.

[Signature]
Notary Public



Executed and delivered in the presence of

11. It is hereby agreed that should the Mortgagor sell, convey, transfer, dispose of or further encumber said property or any part hereof, the Mortgagee shall have the right, at his option, to declare all sums secured hereby forthwith due and payable. Consent to one such transaction shall not be deemed to be a waiver of the right to require such consent to future or successive transaction.

12. The undersigned justly indebted upon a promissory note bearing even date herewith, payable in the principal amount hereabove stated, payable on demand, with interest as provided therein. The undersigned covenants and agrees to pay said indebtedness and the interest thereon as herein or in said note provided, and to pay any and all indebtedness of any and every kind now or hereafter owing and to become due from the undersigned to the Trustee herein or its successors in trust, howsoever created or arising, whether under any instrument, agreements, guarantees or dealings of any and every kind now existing or hereafter entered into between the undersigned and the Trustee or otherwise and whether direct, indirect, primary, secondary, fixed or contingent, together with interest and charges, provided, and any and all renewals or extensions of any of the foregoing.

13. The undersigned herein represent and agree that the obligation secured hereby constitutes a business loan which comes within the purview of Subparagraph (c) of Section 4 of "An Act in relation to the rate of interest and other charges in connection with sales on credit and lending of money," approved May 24, 1979, as amended, 1985 ILL. REV. STA., Ch. 17, Sec. 6404(c).

MORTGAGE

BYUNG DO SONG and
HEE SOOK SONG, his wife,

TO

KOREA FIRST BANK and/or
U.S. SMALL BUSINESS ADMINISTRATION,
205 North Michigan Avenue Suite 915
Chicago, Illinois 60601

RECORDING DATA

This instrument was prepared by
KIE-YOUNG SHIM
Attorney at Law
77 W. Washington Street
Chicago, Illinois 60602

RETURN TO:

Name KOREA FIRST BANK
Address 205 N. Michigan Avenue Suite
Chicago, Illinois 60601

(Att: STL)

9 0 5 7 0 2 7 2

90570272

90570272

1725

MORTGAGE (Participation)

90570272

This mortgage made and entered into this 21st day of November 1990, by and between BYUNG DO SONG and HEE SOOK SONG, his wife,

(hereinafter referred to as mortgagor) and KOREA-FIRST BANK and/or U. S. SMALL BUSINESS ADMINISTRATION,

(hereinafter referred to as mortgagee) who maintains an office and place of business at 205 North Michigan Avenue Suite 915, Chicago, Illinois 60601.

WITNESSETH, that for the consideration hereinafter stated, receipt of which is hereby acknowledged, the mortgagor does hereby mortgage, sell, grant, assign, and convey unto the mortgagee, his successors and assigns, all of the following described property situated and being in the County of Cook State of Illinois:

(See the attached Rider for the Legal Descriptions.)

Commonly known as 541 W. Pershing/3909 S. Normal, Chicago, Illinois 60609

Permanent Real Estate Index Numbers 20-04-105-001

20-04-105-002

20-04-105-003

90570272

DEPT-01 RECORDING

\$17.25

COOK COUNTY RECORDER

#9886 # * -90-570272

T#2222 TRAN 9893 11/21/90 15:13:00

90570272

Together with and including all buildings, all fixtures including but not limited to all plumbing, heating, lighting, ventilating, refrigerating, incinerating, air conditioning apparatus, and elevators (the mortgagor hereby declaring that it is intended that the items herein enumerated shall be deemed to have been permanently installed as part of the realty), and all improvements now or hereafter existing thereon; the hereditaments and appurtenances and all other rights thereunto belonging, or in anywise appearing, and the reversion and reversions, remainder and remainders, all rights of redemption, and the rents, issues, and profits of the above described property (provided, however, that the mortgagor shall be entitled to the possession of said property, and to collect and retain the rents, issues, and profits until default hereunder). To have and to hold the same unto the mortgagee and the successors in interest of the mortgagor forever in fee simple or such other estate, if any, as is stated herein.

Mortgagor hereby releases and waives all rights under and by virtue of the homestead exemption laws of the State of Illinois, that the mortgagor covenants that he is lawfully seized and possessed of, and has the right to sell and convey said property; that the same is free from all encumbrances except as hereinafter recited; and that he hereby binds himself and his successors in interest to warrant and defend the title aforesaid hereto and every part thereof against the claims of all persons whomsoever.

This instrument is given to secure the payment of a promissory note dated November 21, 1990 principal sum of \$ 500,000.00 signed by BYUNG DO SONG and HEE SOOK SONG, his wife, in behalf of CHASE INTERNATIONAL, INC.

UNOFFICIAL COPY

MORTGAGE

(Participation)

5 7 0 2 7 2

90570272

This mortgage made and entered into this 21st day of November 19 90, by and between BYUNG DO SONG and HEE SOOK SONG, his wife,

(hereinafter referred to as mortgagor) and KOREA FIRST BANK and/or U. S. SMALL BUSINESS ADMINISTRATION, (hereinafter referred to as mortgagee), who maintains an office and place of business at 205 North Michigan Avenue Suite 915, Chicago, Illinois 60601.

WITNESSETH, that for the consideration hereinafter stated, receipt of which is hereby acknowledged, the mortgagor does hereby mortgage, sell, grant, assign, and convey unto the mortgagee, his successors and assigns, all of the following described property situated and being in the County of Cook State of Illinois:

(See the attached Rider for the Legal Descriptions.)

Commonly known as 541 W. Pershing/3909 S. Normal, Chicago, Illinois 60609

Permanent Real Estate Index Numbers 20-04-105-001
20-04-105-002
20-04-105-003

DEPT-91 RECORDING \$17.25
TR2222 TRAN 9893 11/21/90 15:13:00
#9886 # *-90-570272
COOK COUNTY RECORDER

90570272

Together with and including all buildings, all fixtures including but not limited to all plumbing, heating, lighting, ventilating, refrigerating, incinerating, air conditioning apparatus, and elevators (the mortgagor hereby declaring that it is intended that the items herein enumerated shall be deemed to have been permanently installed as part of the realty) and all improvements now or hereafter existing thereon; the hereditaments and appurtenances and all other rights thereunto belonging, or in anywise appearing; and the reversion and reversions, remainder and remainders, all rights of redemption, and the rents, issues, and profits of the above described property (provided, however, that the mortgagor shall be entitled to the possession of said property and to collect and retain the rents, issues, and profits until default hereunder). To have and to hold the same unto the mortgagee and the successors in interest of the mortgagee forever in fee simple or such other estate, if any, as is stated herein.

Mortgagor hereby releases and gives all rights under and by virtue of the homestead exemption laws of the State of Illinois.

The mortgagor covenants that he is lawfully seized and possessed of and has the right to sell and convey said property; that the same is free from all encumbrances except as hereinabove recited; and that he hereby binds himself and his successors in interest to warrant and defend the title aforesaid thereto and every part thereof against the claims of all persons whomsoever.

guaranty of

This instrument is given to secure the payment of a promissory note dated November 21, 1990 in the principal sum of \$ 500,000.00 signed by BYUNG DO SONG and HEE SOOK SONG, his wife, in the behalf of CHASE INTERNATIONAL, INC.

SBA FORM 928 (11-85) USE 2-78 EDITION UNTIL EXHAUSTED

90570272

1725

UNOFFICIAL COPY

6 5 4 3 2 1 2

MORTGAGE

BYUNG DO SONG and
HEE SOOK SONG, his wife,

TO

KOREA FIRST BANK and/or
U.S. SMALL BUSINESS ADMINISTRATION,
205 North Michigan Avenue Suite 915
Chicago, Illinois 60601

RECORDING DATA

This instrument was prepared by
KIE-YOUNG SHIN
Attorney at Law
77 W. Washington Street
Chicago, Illinois 60602

U.S. GOVERNMENT PRINTING OFFICE: 1980 O-984-775

RETURN TO:

Name KOREA FIRST BANK

Address 205 N. Michigan Avenue Suite 915

..... Chicago, Illinois 60601



Property of Cook County Clerk's Office

~~Add appropriate acknowledgment~~

(Att: STL)

103240545

UNOFFICIAL COPY

3. The mortgagor covenants and agrees that, if he shall fail to pay said indebtedness as provided herein, thereof when due, or shall fail to perform any covenant or agreement of this instrument or the promissory note secured hereby, the indebtedness hereby secured shall immediately become due, payable, and collectible without notice, at the option of the mortgagee or assign, regardless of maturity, and the mortgagee or his assigns may before or after entry sell said property without appraisal or appraisal by the mortgagee having waived and assigned to the mortgagee all rights of appraisal):

(I) at judicial sale pursuant to the provisions of 28 U.S.C. 2001 (a); or

(II) at the option of the mortgagee, either by auction or by solicitation of sealed bids for the highest and best bid complying with the terms of sale and manner of payment specified in the published notice of sale, giving four weeks' notice of the time, terms, and place of such sale, by advertisement not less than once during each of said four weeks in a newspaper published or distributed in the county in which said property is situated, all other notice being hereby waived by the mortgagor (and said mortgagee, or any person on behalf of said mortgagee, may bid with the unpaid indebtedness evidenced by said note). Said sale shall be held at or on the property to be sold or at the Federal, county, or city courthouse for the county in which the property is located. The mortgagee is hereby authorized to execute for and on behalf of the mortgagor and to deliver to the purchaser at such sale a sufficient conveyance of said property, which conveyance shall contain recitals as to the happening of the default upon which the execution of the power of sale herein granted depends; and the said mortgagee hereby executes and approves the mortgage, or any agent or attorney of the mortgagee, the agent and attorney in fact of said mortgagee to make such recitals and to execute said conveyance and hereby covenants and agrees that the recitals so made shall be effectual to bar all equity or right of redemption, homestead, dower, and all other exemptions of the mortgagor, all of which are hereby expressly waived and conveyed to the mortgagee; or

(III) take any other appropriate action provided in state or Federal statute either in state or Federal court or otherwise for the disposition of the property.

In the event of a sale as hereinbefore provided, the mortgagor in any person in possession under the mortgage shall then become and be tenants holding over and shall forthwith deliver possession to the purchaser at such sale or to whomsoever they may be, in accordance with the provisions of law applicable to tenants holding over. The power and authority hereby granted are coupled with an interest and are irrevocable by death or otherwise, and are granted as consideration in the purchase for collection of said indebtedness provided by law.

4. The proceeds of any sale of said property in accordance with the preceding paragraph shall be applied first to pay the costs and expenses of said sale, the expenses incurred by the mortgagee for the purpose of protecting or maintaining said property, and reasonable attorneys' fees; secondly, to pay the indebtedness secured hereby; and thirdly, to pay any surplus or excess to the person or persons legally entitled thereto.

5. In the event said property is sold at a judicial foreclosure sale or pursuant to the power of sale hereinbefore granted, and the proceeds are not sufficient to pay the total indebtedness secured by this instrument and evidenced by said promissory note, the mortgagee will be entitled to a deficiency judgment for the amount of the deficiency without regard to appraisal.

6. In the event the mortgagor fails to pay any Federal, state, or local tax assessment, income tax or other tax lien, charge, fee, or other expense charged against the property the mortgagee is hereby authorized at his option to pay the same. Any sums so paid by the mortgagee shall be added to and become a part of the principal amount of the indebtedness evidenced by said note, subject to the same terms and conditions. If the mortgagor shall pay and discharge the indebtedness evidenced by said promissory note, and shall pay such sums and shall discharge all taxes and liens and the costs, fees, and expenses of making, enforcing, and executing this mortgage, then this mortgage shall be canceled and surrendered.

7. The covenants herein contained shall bind and the benefits and advantages shall inure to the respective successors and assigns of the parties hereto. Whenever used, the singular number shall include the plural, the plural the singular, and the use of any gender shall include all genders.

8. No waiver of any covenant herein or of the obligations secured hereby shall at any time thereafter be held to be a waiver of the terms hereof or of the note secured hereby.

9. A judicial decree, order, or judgment holding any provision or portion of this instrument invalid or unenforceable shall not in any way impair or preclude the enforcement of the remaining provisions or portions of this instrument.

10. Any written notice to be issued to the mortgagor pursuant to the provisions of this instrument shall be addressed to the mortgagor at 431 West Pershing Road, Chicago, Illinois 60609 and any written notice to be issued to the mortgagee shall be addressed to the mortgagee at 201 North Michigan Avenue Suite 915, Chicago, Illinois 60601.

10 (a) Mortgagor, on behalf of himself/herself and each and every person claiming by, through or under Mortgagor, hereby waives any and all rights of redemption, statutory or otherwise, without prejudice to Mortgagee's right to any remedy, legal or equitable, which Mortgagee may pursue to enforce payment or to effect collection of all or any part of the indebtedness secured by this Mortgage, and without prejudice to Mortgagee's right to a deficiency judgment or any other appropriate relief in the event of foreclosure of this Mortgage.

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2. Default in any of the covenants or conditions of this instrument or of the note or loan agreement secured hereby shall terminate the mortgagor's right to possession, use, and enjoyment of the property, at the option of the mortgagee or his assigns (it being agreed that the mortgagor shall have such right until default), the mortgagee shall become the owner of all of the rents and profits accruing after default as security for the indebtedness secured hereby, with the right to enter upon said property for the purpose of collecting such rents and profits. This instrument shall operate as an assignment of any rents on said property to that extent.

k. The mortgagee shall have the right to inspect the mortgaged premises at any reasonable time.

l. All awards of damages in connection with any condemnation for public use or injury to any of the property subject to this mortgage are hereby assigned and shall be paid to mortgagee, who may apply the same to payment of the installments last due under said note, and mortgagee is hereby authorized, in the name of the mortgagor, to execute and deliver valid acquittances thereof and to appeal from any such award.

m. He will not rent or assign any part of the rent of said mortgaged property or demolish, or remove, or substantially alter any building without the written consent of the mortgagee.

n. He will not voluntarily create or permit to be created against the property subject to this mortgage any lien or liens inferior or superior to the lien of this mortgage without the written consent of the mortgagee; and further, that he will keep and maintain the same free from the claim of all persons supplying labor or materials for construction of any and all buildings or improvements now being erected or to be erected on said premises.

o. He will keep all buildings and other improvements on said property in good repair and condition; will permit, commit, or suffer no waste, impairment, deterioration or said property or any part thereof; in the event of failure of the mortgagor to keep the buildings on said premises and those erected on said premises, or improvements thereon, in good repair, the mortgagee may make such repairs as in its discretion it may deem necessary for the proper preservation thereof; and the full amount of each and every such payment shall be immediately due and payable; and shall be secured by the lien of this mortgage.

p. He will continuously maintain hazard insurance of such type or types and in such amounts as the mortgagee may from time to time require on the improvements now or hereafter on said property, and will pay promptly when due any premiums thereon. All insurance shall be carried by companies acceptable to mortgagee and the policies and renewals thereof shall be held by mortgagee and have attached thereto loss payable clauses in favor of and in form acceptable to the mortgagee. In event of loss, mortgagee will give immediate notice in writing to mortgagee, and mortgagee may make proof of loss if not made promptly by mortgagee, and each insurance company concerned hereby is hereby authorized and directed to make payment for such loss directly to mortgagee instead of to mortgagor and mortgagee jointly, and the insurance proceeds, or any part thereof, may be applied by mortgagee at its option either to the reduction of the indebtedness hereby secured or to the restoration or repair of the property damaged or destroyed. In event of foreclosure of this mortgage, or other transfer of title to said property in extinguishment of the indebtedness secured hereby, all right, title, and interest of the mortgagor in and to any insurance policies then in force shall pass to the purchaser or mortgagee or, at the option of the mortgagor, may be surrendered for a refund.

q. The rights created by this conveyance shall remain in full force and effect during any postponement or extension of the time of the payment of the indebtedness evidenced by said promissory note or any part thereof secured hereby.

r. For better security of the indebtedness hereby secured, upon the request of the mortgagee, its successors or assigns, he shall execute and deliver a supplemental mortgage or mortgages covering any additions, improvements, or betterments made to the property hereinabove described and all property acquired by it after the date hereof (all in form satisfactory to mortgagee); furthermore, said mortgagor shall to cure any default in the payment of a prior or inferior encumbrance on the property described by this instrument, the mortgagor hereby agrees to permit mortgagee to cure such default, but mortgagee is not obligated to do so; and such advances shall become part of the indebtedness secured by this instrument, subject to the same terms and conditions.

s. He will pay such expenses and fees as may be incurred in the protection and maintenance of said property, including the fees of any attorney employed by the mortgagee for the collection of any or all of the indebtedness hereby secured, or foreclosure by mortgagee's sale, or court proceedings, or in any other litigation or proceeding affecting said property. Attorneys fees reasonably incurred in any other way shall be paid by the mortgagor.

t. He will pay all taxes, assessments, water rates, and other governmental or municipal charges, fines, or impositions, for which provision has not been made hereinbefore, and will promptly deliver the official receipts therefor to the said mortgagee.

u. He will promptly pay the indebtedness evidenced by said promissory note at the times and in the manner therein provided.

1. The mortgagor covenants and agrees as follows:

Said promissory note was given to secure a loan in which the Small Business Administration, an agency of the United States of America, has participated. In compliance with section 101.1(d) of the Rules and Regulations of the Small Business Administration (13 C.F.R. 101.1(d)), this instrument is to be construed and enforced in accordance with applicable Federal law.

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