THIS INSTRUMENT PREPARED BY:
ARLENE PETRIK
WHEN RECORDED MAIL TO:
HOME SAVINGS OF AMERICA
P.O. BOX 7075
PASADENA, CALIFORNIA 91109-7075

90624275

ALL NOTICES TO LENDER SHALL BE MAILED OR DELIVERED TO THE ABOVE ADDRESS.

7284331 DF 10

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BOX 333 - GG

Mortgage and Assignment of Rents
ADJUSTABLE INTEREST RATE LOAN

LOAN NO. 1284651-5

15 00

This Mortgage, made this 19th day of DECEMBER, 1990 between BANK OF CHICAGO/GARFIELD RIDGE, formerly known as Garfield Ridge Trust and Savings Bank, NOT PERSONALLY, BUT AS TRUSTEE UNDER A CERTAIN TRUST AGREEMENT DATED FEBRUARY 19, 1976, AND KNOWN AS TRUST NO. 76-2-3

herein called BORROWER, whose address is 6353 WEST 55th STREET
(number and street)

CHICAGO (city) IL (state) 60638 (zip code)

,and

and HOME SAVINGS OF AMERICA, F.A. a corporation herein called LENDER, whose address is P.O. Box 7075, Pasadena, California 91109-7075.

WITNESSETH: Borrower hereby grants, conveys, mortgages and ~~warrants~~ Quit-Claims to Lender the real property legally described as follows:

PARCEL 1: THE NORTH 8.56 FEET OF LOT 30; ALL OF LOT 31 AND LOT 32 (EXCEPT THE NORTH 1.484 FEET THEREOF), ALL IN BLOCK 8 IN WHITNEY AND BISHOP'S ADDITION TO TINLEY PARK, A PLAT OF THE SOUTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 31, TOWNSHIP 36 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, RECORDED DECEMBER 26, 1890 AS DOCUMENT 1393683, IN COOK COUNTY, ILLINOIS PARCEL 2: THAT PART OF THE WEST 1/2 OF THE HERETOFORE 14 FOOT WIDE NORTH AND SOUTH PUBLIC ALLEY AS HERETOFORE DEDICATED IN BLOCK 8 IN THE AFORESAID SUBDIVISION, LYING SOUTH OF THE EASTERLY PROLONGATION OF THE SOUTH LINE OF THE NORTH 1.484 FEET OF SAID LOT 32 AND LYING NORTH OF THE EASTERLY PROLONGATION OF THE SOUTH LINE OF THE NORTH 8.56 FEET OF SAID LOT 30, ALL IN COOK COUNTY, ILLINOIS

COMMONLY KNOWN AS 17649 SOUTH 64th COURT, TINLEY PARK, IL. 60477

COOK COUNTY, ILLINOIS

PIN: 28-31-223-015

1990 DEC 27 AM 11: 21 90624275

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Together with all interest which Borrower now has or may hereafter acquire in or to said property, and in and to: (a) all easements and rights of way appurtenant thereto; and (b) all buildings, structures, improvements, fixtures and appurtenances now or hereafter placed thereon, including, but not limited to, all apparatus and equipment, whether or not physically affixed to the land or any building, used to provide or supply air-cooling, air-conditioning, heat, gas, water, light, power, refrigeration, ventilation, laundry, drying, dishwashing, garbage disposal or other services; and all waste vent systems, antennas, pool equipment, window coverings, drapes and drapery rods, carpeting and floor covering, awnings, ranges, ovens, water heaters and attached cabinets; it being intended and agreed that such items be conclusively deemed to be affixed to and to be part of the real property that is conveyed hereby; and (c) all water and water rights (whether or not appurtenant). Borrower agrees to execute and deliver, from time to time, such further instruments as may be requested by Lender to confirm the lien of this Mortgage on any such properties. The properties conveyed to Lender hereunder are hereinafter referred to as "such property."

The Borrower absolutely and irrevocably grants, transfers and assigns to Lender the rents, income, issues, and profits of all property covered by this Mortgage.

FOR THE PURPOSE OF SECURING:

(1) Payment of the sum of $ 25,000.00 with interest thereon, according to the terms of a promissory note of even date herewith and having a final maturity date of JANUARY 10, 2021 made by Borrower, payable to Lender or order, and all modifications, extensions or renewals thereof. (2) Payment of such sums as may be incurred, paid out, or advanced by Lender, or may otherwise be due to Lender, under any provision of this Mortgage and all modifications, extensions or renewals thereof. (3) Performance of each agreement of Borrower contained herein or incorporated herein by reference or contained in any papers executed by Borrower relating to the loan secured hereby. (4) Performance, if the loan secured hereby or any part thereof is for the purpose of constructing improvements on such property, of each provision or agreement of Borrower contained in any building loan agreement or other agreement between Borrower and Lender relating to such property. (5) The performance and keeping by Borrower of each of the covenants and agreements required to be kept and performed by Borrower pursuant to the terms of any lease and any and all other instruments creating Borrower's interest in or defining Borrower's right in respect to such property. (6) Compliance by Borrower, with each and every monetary provision to be performed by Borrower under any declaration of covenants, conditions and restrictions pertaining to such property or any declaration of condominium ownership and upon written request of Lender, the enforcement by Borrower of any covenant to pay maintenance or other charges, if the same have not been paid or valid legal steps taken to enforce such payment within 90 days after such written request is made. (7) At Lender's option, payment, with interest thereon, of any other present or future indebtedness or obligation of Borrower (or of any successor in interest of Borrower to such property) due to Lender, whether created directly or acquired by absolute or contingent assignment, whether due or not, whether otherwise secured or not, or whether existing at the time of the execution of this Mortgage or arising thereafter, the exercise of such option to be evidenced by a notice in writing to Borrower or any successor in interest of Borrower. (8) Performance of all agreements of Borrower to pay fees and charges to the Lender whether or not herein set forth. (9) Payment of charges, as allowed by law when such charges are made, for any statement regarding the obligation secured hereby.

TO PROTECT THE SECURITY OF THIS MORTGAGE, BORROWER AGREES:

(1) **Construction or Improvements.** To complete in good and workmanlike manner any building or improvement or repair relating thereto which may be begun on such property or contemplated by the loan secured hereby, to pay when due all costs and liabilities incurred therefor, and not to permit any mechanic's lien against such property, nor any stop notice against any loan proceeds. Borrower also agrees, anything in this Mortgage to the contrary notwithstanding: (a) to promptly commence work and to complete the proposed improvements promptly; (b) to complete same in accordance with plans and specifications as approved by Lender; (c) to allow Lender to inspect such property at all times during construction; (d) to replace any work or materials unsatisfactory to Lender, within fifteen (15) days after written notice from Lender of such fact, which notice may be given to Borrower by certified mail, sent to his last known address, or by personal service of the same; and (e) to perform all other obligations of Borrower under any building loan agreement relating to such property.

(2) **Repair and Maintenance of Property.** To keep such property in good condition and repair, not to substantially alter, remove or demolish any buildings thereon; to restore promptly and in good workmanlike manner any buildings which may be damaged or destroyed including, but not limited to, damage from termites and earth movement; to pay when due all claims for labor performed and materials furnished in connection with such property and not to permit any mechanic's lien against such property, to comply with all law affecting such property or requiring any alterations or improvements to be made thereon; not to commit or permit waste thereon; not to commit, suffer or permit any act upon such property in violation of law; to cultivate, irrigate, fertilize, fumigate and prune; and to do all other acts that from the character or use of such property may be reasonably necessary to keep such property in the same condition (reasonable wear and tear excepted) as at the date of this Mortgage.

(3) **Fire and Casualty Insurance.** To provide and maintain in force at all times fire and other types of insurance with respect to such property as may be required by Lender. Each policy of such insurance shall be in an amount, for a term and in form and content and by such companies, as may be satisfactory to Lender, with loss payable to Lender, and shall be delivered to, and remain in possession of, Lender as further security for the faithful performance of these covenants. Borrower shall also furnish Lender with written evidence showing payment of all premiums therefor. At least thirty (30) days prior to the expiration of any insurance policy, a policy renewing or extending such expiring insurance shall be delivered to Lender with written evidence showing payment of the premium therefor, and, in the event any such insurance policy and evidence of payment of the premium are not so delivered to Lender, Borrower by executing this Mortgage specifically requests Lender to obtain such insurance. Lender, but without obligation so to do, without notice to or demand upon Borrower and without releasing Borrower from any obligation hereof, may obtain such insurance through or from any insurance agency or company acceptable to it, and pay the premium therefor. Lender shall not be chargeable with obtaining or maintaining such insurance or for the collection of any insurance monies or for any insolvency of any insurer or insurance underwriter. Lender, from time to time, may furnish to any insurance agency or company, or any other person, any information contained in or extracted from any insurance policy theretofore delivered to Lender pursuant hereto, and any information concerning the loan secured hereby. Borrower hereby assigns to Lender all unearned premiums on any such policy, and agrees that any and all unexpired insurance shall inure to the benefit of, and pass to, the purchaser of the property conveyed at any sale held hereunder pursuant to the foreclosure of this Mortgage.

(4) **Life, Health or Accident Insurance.** If Borrower shall maintain life, accident or health insurance and Lender shall be the owner or holder of any policy of such insurance as further security hereunder, Lender may elect to pay any premiums thereon as to which Borrower shall be in default, and any amount so paid may be secured hereby.

(5) **Taxes and Other Sums Due.** To pay, satisfy and discharge: (a) at least ten (10) days before delinquency, all general and special Taxes affecting such property; (b) when due, all special assessments for public improvements; (c) on demand of Lender but in no event later than the date such amounts become due: (1) all encumbrances, charges and liens, with interest, on such property, or any part thereof, which are, or appear to Lender to be prior to, or superior hereto; (2) all costs, fees and expenses of this Mortgage whether or not described herein; (3) fees or charges for any statement regarding the obligation secured hereby in any amount demanded by Lender not to exceed the maximum amount allowed by law therefor at the time when such request is made; (4) such other charges as the Lender may deem reasonable for services rendered by Lender and furnished at the request of Borrower or any successor in interest to Borrower; (5) if such property includes a leasehold estate, all payments and obligations required of the Borrower or his successor in interest under the terms of the instrument or instruments creating such leasehold; and (6) all payments and monetary obligations required of the owner of such property under any declaration of covenants or conditions or restrictions pertaining to such property or any modification thereof. Should Borrower fail to make any such payment, Lender without contesting the validity or amount, may elect to make or advance such payment, together with any costs, expenses, fees or charges relating thereto. Borrower agrees to notify Lender immediately upon receipt by Borrower of notice of any increase in the assessed value of such property. Borrower agrees to notify Lender and appropriate taxing authorities immediately upon the happening of any event which does or may affect the value of such property, the amount or basis of such property, or the availability of any exemption to which Borrower is or may be entitled.

In the event of the passage of any law deducting from the value of real property for the purposes of taxation any lien thereon, or changing in any way the laws for the taxation of mortgages or debts secured by mortgages for state or local purposes, or the manner of the collection of any such taxes including, but not limited to, the postponement of the payment of all or any part of any real or personal property taxes, so as to affect this Mortgage, the holder of this Mortgage and of the obligations which it secures shall have the right to declare the principal sum and the interest due on a date to be specified by not less than 30 days' written notice to be given to Borrower by Lender; provided, however, that such election shall be ineffective if Borrower is permitted by law to pay the whole of such tax in addition to all other payments required hereunder and if, prior to such specified date, does pay such tax and agrees to pay any such tax when hereafter levied or assessed against such property, and such agreement shall constitute a modification of this Mortgage.

(6) **Impounds.** To pay to Lender, if Lender shall so request, in addition to any other payments required hereunder, monthly advance installments, as estimated by Lender, for taxes, assessments, insurance premiums, ground rents or other obligations secured by this Mortgage (hereinafter in this paragraph referred to as "such obligations") for the purpose of establishing a fund to insure payment when due, or before delinquency, of any or all of such obligations required to be paid as to such property. If the amounts paid to Lender under the provisions of this paragraph are insufficient to discharge the obligations of Borrower to pay such obligations as the same become due or delinquent, Borrower shall pay to Lender, upon its demand, such additional sums necessary to discharge Borrower's obligation to pay such obligations. All monies paid to Lender under this paragraph may be intermingled with other monies of Lender and shall not bear interest, except as required by law. Lender may pay such obligations whether before or after they become due and payable. In the event of a default in the payment of any monies due on the indebtedness secured hereby, default of any obligation secured hereby, or default in the performance of any of the covenants and obligations of this Mortgage, then any balance remaining from monies paid Lender under the provisions of this paragraph may, at the option of Lender, be applied to the payment of principal, interest or other obligations secured hereby in lieu of being applied to any of the purposes for which the impound account is established. Lender will make such reports of impounds as are required by law.

(7) **Condemnation and Injury to Property.** All sums due, paid or payable to Borrower or any successor in interest to Borrower of such property, whether by way of judgment, settlement or otherwise: (a) for injury or damage to such property or (b) in connection with any condemnation for public use or injury to such property, or any part thereof, are hereby assigned and shall be paid to Lender. All causes of action of or belonging to Borrower, whether accrued before or after the date of this Mortgage, for damage or injury to such property, or any part thereof, or in connection with the transaction financed in whole or in part by the funds loaned to Borrower by Lender, or in connection with or affecting said property or any part thereof, including causes of action arising in tort or contract and causes of action for fraud or concealment of material fact, are hereby assigned to Lender, and the proceeds thereof shall be paid to Lender who, after deducting therefrom all its expenses, including reasonable attorneys' fees, may apply such proceeds to the sums secured by this Mortgage or to any deficiency under this Mortgage or may release any monies so received by it or any part thereof, as Lender may elect. Lender may at its option appear in and prosecute in its own name any action or proceeding to enforce any such cause of action and may make any compromise or settlement thereof. Borrower agrees to execute any further assignments and other instruments as from time to time may be necessary to effectuate the foregoing provisions and as Lender shall request.

(8) **Disposition of the Proceeds of any Insurance Policy, Condemnation or other Recovery.** The amount received by Lender pursuant to this Mortgage under any fire or other insurance policy, in connection with any condemnation for public use of or injury to such property, for injury or damage to such property or in connection with the transaction financed by the loan secured hereby, at the option of Lender may be applied by Lender to any indebtedness secured hereby and in such order as Lender may determine or, without reducing the indebtedness secured hereby, may be used to replace, restore, or reconstruct such property to a condition satisfactory to Lender or may be released to Borrower, or any such amount may be apportioned and allocated in any manner to any one or more of such uses. No such application, use or release shall cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

(9) **Litigation.** Borrower shall defend this trust in any action or proceeding purporting to affect such property whether or not it affects the lien hereof, purporting to affect the lien hereof and shall file and prosecute all necessary claims and actions to prevent or recover for any damage to or destruction of such property; and Lender is hereby authorized, without obligation so to do, to prosecute or defend any such action, whether brought by or against Borrower or Lender, or with or without suit, to exercise or enforce any other right, remedy, or power available or conferred hereunder, whether or not judgment be entered in any action or proceeding; and Lender may appear or intervene in any action or proceeding, and retain counsel therein, and take such action therein, as either may be deemed necessary or advisable, and may settle, compromise or pay the same or any other claims and, in so doing, may expend and advance such sums of money as either may deem necessary. Whether or not Borrower so appears or defends, Borrower on demand shall pay all costs and expenses of Lender, including costs of evidence of title, in any such action or proceeding in which Lender may appear by virtue of being made a party defendant or otherwise, and irrespective of whether the interest of Lender in such property or their respective rights or powers hereunder may be affected by such action, including, but not limited to, any action for the condemnation or partition of such property and any suit brought by Lender to foreclose this Mortgage.

(10) **Loan on Leasehold Estate.** If such property includes a leasehold estate, Borrower agrees to comply with all of the terms, conditions, and provisions of the instrument or instruments creating such leasehold. Borrower also agrees not to amend, change, or modify his leasehold interest, or the terms on which he has such leasehold interest, or to agree to do so without the written consent of Lender being first obtained.

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(11) **Prepayment Charge.** Should any note or obligation secured hereby [illegible] of the [illegible] and hereby [illegible] to pay such fee to the extent permitted [illegible] [illegible] Lender [illegible] declared all sums [illegible]

(12) **Failure of Borrower to Comply with Mortgage.** Should Borrower fail to make any [illegible] Mortgage or fail to perform any obligation secured by this Mortgage, or do any act Borrower agreed [illegible] under this Mortgage, Lender [illegible] without obligation so to do and without notice to or demand upon Borrower and without releasing Borrower from any obligation [illegible] and [illegible] the validity or amount of the same, may [illegible] the same in such manner and to such extent as [illegible] the security hereof. Lender being authorized to enter upon such property for such purposes; [illegible] purchase, contest or compromise any encumbrance, charge or lien which in its judgment is or appears to be [illegible] superior hereto, and [illegible] in exercising any such power pay necessary expenses. Borrower agrees to repay any amount so expended on demand of Lender.

(13) **Sums Advanced to Bear Interest and To Be Added to Indebtedness.** [illegible] this Mortgage. Any such sum [illegible] added hereto and [illegible] was advanced or paid at the same interest rate, as may be adjusted from time to time as such indebtedness and [illegible] secured by this Mortgage.

(14) **Application of [illegible]s.** Lender [illegible] among the [illegible] constituting Borrower's indebtedness [illegible]

(15) **Obligation of Borrower Joint and Several.** If more than one person [illegible] each obligation of Borrower [illegible] the joint and several obligation of each such person.

(16) **Acceleration Clause. Right of Lender to Declare All Sums Due on any Transfer, Etc.** Lender shall have the right [illegible] to declare any indebtedness and obligations secured hereby, irrespective of the maturity date specified in any note or agreement [illegible] payable within 30 days after [illegible] Borrower [illegible] property [illegible] such property [illegible] such property or any part [illegible] permits to be [illegible] the character or use of such property [illegible] or other hydrocarbon substances or any mineral of any kind or character [illegible] a general partner [illegible] assigned or transferred, or (c) Borrower is a corporation [illegible] transferred or assigned during a 12 month period, or (d) Borrower is a trust and there is a change of [illegible] than 25% of such property, (e) Borrower has made any material misrepresentation [illegible] financial and other written representations and disclosures made by Borrower in order to induce Lender to enter into the transaction evidenced by the promissory note or notes or agreements which this Mortgage secures.

(17) **No Waivers by Lender.** No waiver by Lender of any right under this Mortgage shall be effective unless in writing. Waiver by Lender of any right granted to Lender under this Mortgage or of any provision of this Mortgage as to any transaction or occurrence shall not be deemed a waiver as to any future transaction or occurrence. By accepting payment of any sum secured hereby after its due date or by making any payment or performing any act on behalf of Borrower that Borrower was obligated hereunder but failed to make or perform, or by adding any payment so made by Lender to the indebtedness secured hereby, Lender does not waive its right to require prompt payment when due of all other sums so secured or to require prompt performance of all other acts required hereunder, or to declare a default for failure so to pay such other sums or to perform such other acts.

(18) **Modification in Writing.** This Mortgage cannot be changed or modified except as otherwise provided in this Mortgage or by agreement in writing signed by Borrower, or any successor in interest to Borrower, and Lender.

(19) **Right to Collect and Receive Rents and Profits.** Notwithstanding any other provisions hereof, Lender hereby grants permission to Borrower to collect and retain the rents, income, issues and profits of such property as they become due and payable, but Lender reserves the right to revoke such permission at any time with or without cause by notice in writing to Borrower mailed to Borrower at his last known address. In any event, such permission to Borrower automatically shall be revoked upon default by Borrower in payment of any indebtedness secured hereby or in the performance of any agreement hereunder. On any such default, Lender may at any time without notice, either in person, by agent, or by receiver to be appointed by the court, and without regard to the adequacy of any security for the indebtedness hereby secured, enter upon and take possession of such property, or any part thereof, make, cancel, enforce or modify leases, obtain and eject tenants, set or modify rents; in its own name sue for or otherwise collect the rents, income, issues and profits thereof, including those past due and unpaid, and apply the same, less costs and expenses of operation and collection, upon any indebtedness secured hereby and in such order as Lender may determine, and except for such application, Lender shall not be liable [illegible] for the collection [illegible] collection of any rents, income, issues or profits, nor the failure to assert or enforce any of the foregoing rights. The entering upon and taking possession of such property, the collection of such rents, income, issues or profits, the [illegible] application thereof as aforesaid, shall not cure or waive any default or [illegible] such notice.

(20) **Remedies.** No remedy herein provided shall be exclusive of any other remedy herein or now or hereafter existing by law, but shall be cumulative. Every power or remedy hereby given to Borrower or to Lender or to which either of them may be otherwise entitled, may be exercised from time to time and as often as may be deemed expedient by them, and either of them may pursue inconsistent remedies. If Lender holds any additional security for any obligation secured hereby, it may enforce the sale thereof at its option, either before, contemporaneously with, or after any Mortgagee's sale is made hereunder, and on any default of Borrower, Lender may at its option offset against any indebtedness owing by it to Borrower, the whole or any part of the indebtedness secured hereby. The Lender is hereby authorized and empowered at its option, without any obligation so to do, and without affecting the [illegible] hereof, to apply toward the payment of any indebtedness secured hereby, any and all sums or money or credits of [illegible] to Borrower and which the Lender may have in its possession or under its control, including, among other things, any [illegible] paragraph [illegible] hereof.

In order to assure the definiteness and certainty of the rights and obligations herein provided, Borrower waives any and all rights of offset which Borrower now or hereafter may have against Lender, of claims and no offset made by Lender shall relieve Borrower from paying installments on the obligations secured hereby as they become due.

(21) **Foreclosure of Mortgage.** When the indebtedness hereby secured shall become due whether by acceleration or otherwise, the Lender shall have the right to foreclose the lien hereof. In any suit to foreclose the lien hereof [illegible] additional indebtedness in the decree of sale all expenditures and expenses which may be [illegible] on behalf of Lender for attorneys' fees, appraisers' fees, outlays for documentary and expert evidence, stenographers' [illegible] procuring all abstracts of title or commitments for title insurance. Such fees, charges and costs may [illegible] after entry of the decree as Lender may deem reasonably necessary, either to prosecute [illegible] which may be had pursuant to such decree the true condition of the title to or the value of the Property [illegible] the nature of this paragraph mentioned shall become so much additional indebtedness secured hereby [illegible] payable with interest thereon at the rate specified in the Note. Such expenditures [illegible] connection with (a) any proceeding to which Lender shall be a party, either as plaintiff [illegible] any indebtedness hereby secured; (b) preparation for the commencement [illegible] foreclose whether or not actually commenced; (c) preparations for the defense of [illegible] Property or the security hereof, whether or not actually commenced [illegible] hereby. The proceeds of any foreclosure sale of the Property shall be distributed and applied [illegible] account of all costs and expenses incident to the foreclosure proceeding, including all such items as are mentioned in this paragraph hereof; second, all other items which under the terms hereof constitute indebtedness secured [illegible] Mortgage [illegible] Borrower, his legal representatives or assigns, as their rights may appear.

(22) **Appointment of Receiver.** Upon or at any time after the filing of a complaint to foreclose this Mortgage, the court [illegible] complaint filed may appoint a receiver of the property or may appoint Lender as Mortgagee in possession. Such appointment may be made either before or after sale, without notice, without regard to the solvency or insolvency of the [illegible] person or persons, if any, liable for the payment of the indebtedness secured hereby [illegible] whether the same shall be then occupied as a homestead or not. Such receiver or Mortgagee [illegible] rents, issues and profits of the premises during the pendency of such foreclosure suit [illegible] his successors or assigns, except for the intervention of such receiver, would be entitled to collect such rents, issues and profits, and all other powers which may be necessary or are usual in such cases for the protection, possession, control, management and operation of the property during the whole said period. The court from time to time may authorize the receiver or Mortgagee in possession to apply the net income held by either of them in payment in whole or in part of the indebtedness and other sums secured hereby [illegible] special assessment or other lien which may be or become superior to the lien hereof or of such decree foreclosing this Mortgage provided such application is made prior to foreclosure sale. In case of a judicial sale, the property, or so much thereof as may then be affected by this Mortgage, may be sold in one parcel.

(23) **Waiver of Statute of Limitations.** Time is of the essence as to all of Borrower's obligations hereunder and to the extent permitted by law, Borrower waives all present or future statutes of limitation with respect to any debt, demand or obligation secured hereby in any action or proceeding for the purpose of enforcing this Mortgage or any rights or remedies hereunder.

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(24) **Future Advances.** Upon request of Borrower, Lender at Lender's option prior to release of this Mortgage, may make Future Advances to Borrower. Such Future Advances, with interest thereon, shall be secured by this Mortgage 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 Mortgage, not including sums advanced in accordance herewith to protect the security of this Mortgage, exceed the original amount of the Note plus 115,000.00

(25) **Inspection and Business Records.** Lender at any time during the continuation of this Mortgage may enter and inspect such property at any reasonable time. Borrower agrees that in the event that such property is now or hereafter used for commercial or residential income purposes, that when requested by Lender, Borrower will promptly deliver to Lender such certified financial statements and profit and loss statements of such types and at such intervals as may be required by Lender which will be in form and content prepared according to the generally accepted accounting principles and practices, which statements shall cover the financial operations relating to such property, and Borrower further agrees, when requested by Lender, to promptly deliver, in writing such further additional information as required by Lender relating to any of such financial statements.

(26) **Governing Law; Severability.** The loan secured by this Mortgage is made pursuant to, and shall be construed and governed by, the laws of the United States and the rules and regulations promulgated thereunder, including the federal laws, rules and regulations for federal savings and loan associations. If any paragraph, clause or provision of this Mortgage or the note or any other notes or obligations secured by this Mortgage is determined by a court of competent jurisdiction to be void, invalid or unenforceable, such decision shall affect only those paragraphs, clauses or provisions so determined and shall not affect the remaining paragraphs, clauses and provisions of this Mortgage or the note or other notes secured by this Mortgage.

(27) **Offsets.** No indebtedness secured by this Mortgage shall be offset or compensated or shall be deemed to have been offset or compensated by all or part of any claim, cause of action, counterclaim or part of any claim, cause of action, counterclaim or crossclaim, whether liquidated or unliquidated, which Borrower now or hereafter may have or may claim to have against Lender, and, in respect to the indebtedness now or hereafter secured hereby, Borrower waives, to the fullest extent permitted by law, any and all rights of offset which Borrower now or hereafter may have or claim to have in respect to all or part of the indebtedness secured hereby, and further waives the benefits of any applicable law, regulation or procedure which provides or substantially provides that, where cross-demands for money have existed between persons at any point in time when neither demand was barred by the applicable statute of limitations, and an action is thereafter commenced by one such person, the other person may assert in his answer the defense of payment in that the two demands are compensated so far as they equal each other, notwithstanding that an independent action asserting his claim would at the time of filing his answer be barred by the applicable statute of limitations.

(28) **Misrepresentation or Nondisclosure.** Borrower has made certain written representations and disclosures in order to induce Lender to make the loan evidenced by the note or notes which this Mortgage secures, and in the event that Borrower has made any misrepresentation of material fact or failed to disclose any material fact, Lender, at its option and without prior notice, shall have the right to declare the indebtedness secured by this Mortgage, irrespective of the maturity date specified in the note or notes, immediately due and payable.

(29) **Waiver of Homestead.** Borrower hereby waives all right of homestead exemption in such property.

(30) **Notice to Borrower.** Any notice to the Borrower provided for in the note or this Mortgage shall be deemed given when it is deposited in the United States mail, postage prepaid, addressed to the Borrower at the address of the Borrower as it appears in Lender's records pertaining to the loan evidenced by the note at the time notice is given.

(31) **General Provisions.** (a) This Mortgage applies to, inures to the benefit of, and binds, all parties hereto, their heirs, legatees, devisees, administrators, executors, successors and assigns. (b) The term "Lender" shall mean the owner and holder (including a pledgee) of any note secured hereby, whether or not named as Lender herein. (c) Wherever the context so requires, the masculine gender includes the feminine and neuter, the singular number includes the plural, and vice versa. (d) Captions and paragraph headings used herein are for convenience only, are not a part of this Mortgage and shall not be used in construing it.

(32) **Adjustable Rate Mortgage Provisions.** The Note which this Mortgage secures is an adjustable mortgage loan on which the interest rate may be adjusted from time to time in accordance with a monthly increase or decrease in an index, all as provided in said Note. From time to time the monthly installment payments due under said Note may not be sufficient to pay all interest due in which case unpaid interest will be added to principal. In no case shall the unpaid interest added to the principal exceed 150% of the original principal indebtedness.

(33) **Waiver of Right of Redemption.** Borrower has been directed by its beneficiary to and hereby does waive any and all rights of redemption from sale under any order of foreclosure of this Mortgage on its own behalf and on behalf of each and every person, except decree or judgment creditors of the Borrower acquiring any interest in or title to the Property subsequent to the date of this Mortgage.

This Mortgage is executed by

BANK OF CHICAGO/GARFIELD RIDGE, formerly known as Garfield Ridge Trust and Savings Bank

not personally but as Trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such trustee, and it is expressly understood and agreed by the Lender herein and by every person now and hereafter claiming any right or security hereunder that nothing contained herein or in the Note secured by this Mortgage shall be construed as creating any liability on said Trustee personally to pay said Note or any interest that may accrue thereon, on any indebtedness accruing hereunder or to perform any covenants either express or implied herein contained, all such liability, if any, being expressly waived, and that any recovery for any breach of any warranty contained in this Mortgage and any recovery on this Mortgage and the Note secured hereby shall be solely against and out of the Property hereby conveyed by enforcement of the provisions hereof and of said Note, and any other instrument given to secure Note, but this waiver shall in no way affect the personal liability of any cosigner, endorser or guarantor of said Note.

BORROWER REQUESTS THAT A COPY OF ANY NOTICE OF DEFAULT AND OF ANY NOTICE OF SALE HEREUNDER BE MAILED TO BORROWER AT THE ADDRESS HEREINABOVE SET FORTH.

BANK OF CHICAGO/GARFIELD RIDGE, f/k/a Garfield Ridge Trust and Savings Bank
as Trustee as aforesaid, and not personally or individually

ATTEST:

By: Linda J. Mazzucchelli

Its: Assistant Vice President

By: Julie A. Novak

Its: Land Trust Officer

All representations and undertakings of BANK OF CHICAGO/GARFIELD RIDGE f/k/a GARFIELD RIDGE TRUST AND SAVINGS BANK as trustee as aforesaid and not individually are those of its beneficiaries only and no liability is assumed by or should be asserted against BANK OF CHICAGO/GARFIELD RIDGE personally as a result of the signing of this instrument.

STATE OF ILLINOIS

COUNTY OF COOK

LOAN NO. 1284651-5

90624275

I, Jolene DiMenna, a Notary Public, in and for and residing in Cook County, in the State aforesaid, DO HEREBY CERTIFY that Julie A. Novak, Land Trust Officer and Linda J. Mazzucchelli, Assistant Vice President, the Land Tr. Officer President and Asst. V.P. Secretary, respectively, of Bank of Chicago/Garfield Ridge, an Illinois Banking Corporation personally known to me to be the same persons whose names are subscribed in the foregoing instrument as such Land Tr. Officer President and Asst. V.P. Secretary, respectively, appeared before me this day in person and being first duly sworn by me severally acknowledged that they signed and delivered the said instrument as their free and voluntary act and as the free and voluntary act of said company, for the uses and purposes therein set forth and the said Asst. V.P. Secretary, as custodian of the corporate seal of said company, did affix the corporate seal of said company to said instrument as said Asst. V.P.'s Secretary's own free and voluntary act and as the free and voluntary act of said company, for the uses and purposes therein set forth.

IN WITNESS WHEREOF, I have hereunto set my hand and Notarial Seal this 19th day of December, 1990.

"OFFICIAL SEAL"
JOLENE DI MENNA
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 3/23/91

Jolene DiMenna
Notary Public