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PREPARED BY AND AFTER
RECORDING RETURN TO:
William B. Phillips, Esq.
Hinshaw, Culbertson, Moelmann,
Hoban, and Fuller
222 North LaSalle Street
Chicago, Illinois 60601

MORTGAGE

\$47.00

THIS INDENTURE, made as of the 1st day of March, 1990 by and between AMALGAMATED TRUST AND SAVINGS BANK, not personally but solely as Trustee under Trust Agreement dated August 25, 1988, and known as Trust No. 5389 (hereinafter referred to as "Mortgagor") and MUTUAL TRUST LIFE INSURANCE COMPANY, an Illinois corporation (hereinafter referred to as "Mortgagee"):

WITNESSETH:

THAT, WHEREAS the Mortgagor is justly indebted to the Mortgagee upon the Note hereinafter described in the principal sum of FIVE HUNDRED SEVENTY-FIVE THOUSAND DOLLARS (\$575,000.00), evidenced by one certain Promissory Note of the Mortgagor of even date herewith, made payable to the order of and delivered to the Mortgagee, in and by which said Note the Mortgagor promises to pay the principal sum and interest at the rate or rates and in installments as provided in the Note. The final payment of principal and interest, if not sooner paid, shall be due on the first day of April, 1997.

All such payments on account of the indebtedness evidenced by the Note shall be first applied to interest on the unpaid principal balance and the remainder to principal and

Address of Property: 3168 North Broadway, Chicago, Illinois
Permanent Index No.: 14-28-101-029

COOK COUNTY, ILLINOIS
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all of the principal and interest being made payable at such place as the holder of the Note may from time to time in writing appoint, and in the absence of such appointment, then at the office of MUTUAL TRUST LIFE INSURANCE COMPANY, 1200 JORIE BOULEVARD, OAK BROOK, ILLINOIS 60522-9006.

NOW, THEREFORE, the Mortgagor, to secure the payment of the principal sum of money and interest in accordance with the terms, provisions and limitations of this Mortgage, and of the Note secured hereby, and the performance of the covenants and agreements herein contained by the Mortgagor to be performed, and also in consideration of the sum of ONE DOLLAR (\$1.00) in hand paid, the receipt whereof is hereby acknowledged, does by these presents, MORTGAGE, GRANT, REMISE, RELEASE, ALIEN AND CONVEY unto the Mortgagee, its successors and assigns, the following described real estate and all of its estate, right, title and interest therein situate, lying and being in the County of Cook, and State of Illinois, to-wit:

SEE LEGAL DESCRIPTION ATTACHED HERETO

AND MADE A PART HEREOF AS EXHIBIT "A"

which, with the property hereinafter described, is referred to herein as the "Premises";

TOGETHER with all improvements, tenements, easements, fixtures and appurtenances thereto belonging, and all rents, issues and profits thereof for so long and during all such times as Mortgagee may be entitled thereto (which are pledged primarily and on a parity with said real estate and not secondarily), and all shades, awnings, venetian blinds, screens, screen doors, storm doors and windows, stoves and ranges, refrigerators, curtain fixtures, partitions, attached floor covering, now or hereafter therein or thereon and all fixtures, apparatus, equipment or articles now or hereafter therein or thereon used to

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supply heat, gas, air conditioning, water, light, power, sprinkler protection, waste removal, refrigeration (whether single units or centrally controlled), and ventilation, including (without restricting the foregoing): all fixtures, apparatus, equipment and articles which relate to the use, occupancy, and enjoyment of the Premises, it being understood that the enumeration of any specific articles of property shall in no wise exclude or be held to exclude any items of property hereinabove described, real, personal and mixed, whether affixed or annexed or not (except where otherwise hereinabove specified) and all rights hereby conveyed and mortgaged are intended so to be as a unit and are hereby understood, agreed and declared, to the maximum extent permitted by law, to form a part and parcel of the real estate and to be appropriated to the use of the real estate, and shall be for the purposes of this Mortgage deemed to be real estate and conveyed and mortgaged hereby.

TO HAVE AND TO HOLD the Premises unto the Mortgagee, its successors and assigns, forever, for the purposes and uses herein set forth.

NOTWITHSTANDING any provision hereof to the contrary, this Mortgage shall secure all future advances made in connection with the Premises within forty (40) years from the date hereof, whether such advances are obligatory or are made at the option of the Mortgagee or otherwise and whether or not such advances are evidenced by the Note, to the same extent as if such advances were made on the date of execution and delivery hereof, with interest on such future advances at the rate of fifteen per cent (15%) per annum; provided that the aggregate outstanding balance of the Indebtedness Hereby Secured shall at no time exceed Two Million Dollars (\$2,000,000.00). All covenants, warranties and agreements contained in this Mortgage shall be equally applicable to future advances.

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IT IS FURTHER UNDERSTOOD AND AGREED THAT:

MAINTENANCE, REPAIR AND RESTORATION OF

IMPROVEMENTS, PAYMENT OF PRIOR LIENS, ETC.

1. Mortgagor shall: (a) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the Premises which may become damaged or be destroyed to substantially the same character as prior to such damage or destruction; (b) keep said Premises in good condition and repair, without waste, and free from mechanics' liens or other liens or claims for lien whether superior or subordinate to the lien hereof (except as expressly provided herein); (c) immediately pay when due any indebtedness which may be secured by a lien or charge on the Premises superior to the lien hereof (no such superior lien, except for taxes which are a lien but are not yet payable, to be permitted hereunder), and upon request exhibit satisfactory evidence of the discharge of such prior lien to Mortgagee; (d) complete within a reasonable time any building or buildings now or at any time in process of erection upon said Premises; (e) comply with all requirements of law, municipal ordinances, and covenants, easements and restrictions of record with respect to the Premises and the use thereof provided that Mortgagor shall be allowed to contest the validity of said liens, requirements, ordinances and covenants as long as it does so in good faith and with all due diligence and further provided that such contest will not jeopardize the value of Mortgagee's security and Mortgagor furnishes Mortgagee with adequate security as reasonably determined by Mortgagee; (f) make no alterations in said Premises except as permitted or required by the leases; (g) suffer or permit no change in the general retail nature of the occupancy of the Premises, without Mortgagee's written consent; (h) initiate or acquiesce in no zoning reclassification or variance without

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Mortgagee's written consent; and (i) pay each item of indebtedness secured by this Mortgage when due according to the terms hereof or of the Note, together with all interest and additional interest thereon, and all other sums at any time secured by this Mortgage.

PAYMENT OF TAXES.

2. Mortgagor shall pay before any penalty or interest attaches all general taxes, and shall pay special taxes, special assessments, water charges, sewer service charges, and all other charges against the Premises of any nature whatsoever when due, and shall, upon written request, furnish to Mortgagee duplicate receipts thereof. Subject to the terms hereof, Mortgagor shall have the right to contest taxes pursuant to applicable laws.

TAX DEPOSITS.

3. Mortgagor covenants and agrees to deposit with such depository as the Mortgagee from time to time may in writing appoint, and in the absence of such appointment, then at the office of MUTUAL TRUST LIFE INSURANCE COMPANY in Oak Brook, Illinois commencing on the date of disbursement of the proceeds of the loan secured hereby and on the first day of each month following the month in which said disbursement occurred until the indebtedness secured by this Mortgage is fully paid, a sum equal to one-twelfth (1/12th) of the last total annual taxes and assessments for the last ascertainable year (general and special) on said Premises (unless said taxes are based upon assessments which exclude the improvements or any part thereof now constructed or to be constructed, in which event the amount of such deposit shall be based upon the Mortgagee's reasonable estimate as to the amount of taxes and assessments to be levied and assessed). Such deposits are to be held without any allowance of interest and are to be used for the payment of taxes and assessments (general and special) on the Premises next due and

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payable when they become due. If Mortgagee determines at any time that the funds so deposited are insufficient to pay any such taxes or assessments (general or special) for any year when the same shall become due and payable, the Mortgagor shall within ten (10) days after receipt of demand therefor, deposit additional funds as may be necessary to pay such taxes and assessments (general and special) in full. If the funds so deposited exceed the amount required to pay such taxes and assessments (general and special) for any year, the excess shall be applied on a subsequent deposit or deposits. Said deposits need not be kept separate and apart from any other funds of Mortgagee or such depositary.

Anything in this Paragraph 3 to the contrary notwithstanding, if the funds so deposited are insufficient to pay any such taxes or assessments (general or special) or any installment thereof, Mortgagor will, not later than the twentieth (20th) day prior to the last day on which the same may be paid without penalty or interest, deposit with Mortgagee or such depositary the full amount of any such deficiency.

If any such taxes or assessments (general or special) shall be levied, charged, assessed or imposed upon or for the Premises, or any portion thereof, and if such taxes or assessments shall also be a levy, charge, assessment or imposition upon or for any other premises not covered by the lien of this Mortgage, then the computation of any amount to be deposited under this Paragraph 3 shall be based upon the entire amount of such taxes or assessments, and Mortgagor shall not have the right to apportion the amount of any such taxes or assessments for the purposes of such computation.

INSURANCE DEPOSITS.

4. It is further covenanted and agreed that for the purpose of providing funds with which to pay the premiums on the policies of fire and other hazard insurance covering

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the Premises, Mortgagor shall deposit with Mortgagee on the date of disbursement of the proceeds of the loan secured hereby and on the first day of each month following the month in which said disbursement occurred, an amount equal to the premiums that will next become due and payable on such policies, divided by the number of months to elapse prior to the date when such premiums become delinquent, less any amount then on deposit with the Mortgagee. No interest shall be allowed to Mortgagor on account of any deposit or deposits made hereunder and the deposits need not be kept separate and apart from any other funds of the Mortgagee.

MORTGAGEE'S INTEREST IN AND USE OF DEPOSITS.

5. In the event of a default in any of the provisions contained in this Mortgage or the Note secured hereby, the Mortgagee may at its option, without being required so to do, apply any monies at the time on deposit pursuant to paragraphs 3 and 4 hereof, on any of the Mortgagor's obligations herein or in said Note contained, in such order and manner as the Mortgagee may elect. When the indebtedness secured hereby has been fully paid, any remaining deposits shall be paid to Mortgagor or to the then owner or owners of the Premises. A security interest within the meaning of the Illinois Uniform Commercial Code is hereby granted to the Mortgagee in and to any monies at any time on deposit pursuant to paragraphs 3 and 4 hereof and such monies and all of Mortgagor's right, title and interest therein are hereby assigned to Mortgagee, all as additional security for the indebtedness hereunder and shall in the absence of default hereunder be applied by the depository for the purposes for which made hereunder and shall not be subject to the direction or control of the Mortgagor; provided, however, that neither the Mortgagee nor the depository shall be liable for any failure to apply to the payment of taxes, assessments and insurance

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premiums any amount so deposited unless Mortgagor, while not in default hereunder, shall have requested Mortgagee or the depository in writing to make application of such funds to the payment of the particular taxes, assessments and insurance premiums for payment of which they were deposited, accompanied by the bills for such taxes, assessments and insurance premiums. Neither Mortgagee nor any depository hereunder shall be liable for any act or omission taken in good faith or pursuant to the instruction of any party but only for its own gross negligence or willful misconduct.

INSURANCE

6. Until the indebtedness secured hereby is fully paid, all buildings and improvements upon the Premises and all fixtures, equipment and property owned by the Mortgagor or its beneficiaries and therein contained or installed shall be kept unceasingly insured against loss and damage by such hazards, casualties and contingencies in such amount and for such periods as may from time to time be required by Mortgagee. All insurance shall be written in standard policies and by insurance companies approved by Mortgagee. All policies of insurance and renewals thereof shall have attached thereto standard noncontributory mortgagee clauses (or loss payable clauses as the case may be) acceptable to Mortgagee, and all policies of insurance shall provide that coverage cannot be terminated as to Mortgagee, except upon thirty (30) days written notice. At Mortgagee's option all policies shall, with all premiums fully paid, be delivered to Mortgagee as issued at least thirty (30) days before the expiration of old policies and shall be held by Mortgagee until all indebtedness secured hereby is fully paid. In case of sale pursuant to foreclosure of this Mortgage or other transfer of title to the Premises and extinguishment of the indebtedness secured hereby, complete title to all policies held by Mortgagee and to all

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prepaid or unearned premiums thereon shall pass to and vest in the purchaser or grantee. Mortgagee shall not by reason of accepting, rejecting, approving or obtaining insurance incur any liability for payment of losses.

Without in any way limiting the generality of the foregoing, Mortgagor covenants and agrees to maintain insurance coverage on the Premises to include:

(a) All risk insurance coverage for an amount equal to not less than ninety per cent (90%) on a co-insurance basis of the full replacement cost of the improvements to the Premises written on a replacement cost basis or with a replacement cost endorsement along with an agreed amount endorsement. If at any time a dispute arises with respect to replacement cost, Mortgagor agrees to provide at Mortgagor's expense, an insurance appraisal prepared by an appraiser approved by Mortgagee, establishing the full replacement cost in a manner satisfactory to the insurance carrier.

(b) Rental insurance in an amount equal to the aggregate amount of six (6) months' rent to paid pursuant to the terms of any lease or leases covering all or part of the Premises.

(c) Comprehensive General Public Liability and Property Damage Insurance in the amount of One Million Dollars (\$1,000,000.00) combined single limit for claims arising from any accident or occurrence in or upon the Premises.

(d) Flood insurance whenever in the reasonable opinion of Mortgagee such protection is necessary and is available.

(e) Sprinkler insurance, and boiler and machinery insurance if applicable.

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(f) Such other insurance that may be required from time to time by Mortgagee.

Mortgagor shall not take out separate insurance concurrent in form or contributing in the event of loss with that required to be maintained hereunder unless Mortgagee is included thereon under a standard mortgagee clause acceptable to Mortgagee. Mortgagor shall immediately notify Mortgagee whenever any such separate insurance is taken out and shall promptly deliver to Mortgagee the policy or policies of such insurance.

ADJUSTMENT OF LOSSES WITH INSURER AND
APPLICATION OF PROCEEDS OF INSURANCE.

7. In case of loss or damage by fire or other casualty, Mortgagee is authorized at its option: (a) to settle and adjust any claim under insurance policies which insure against such risks which settlement and adjustment shall be in consultation with the Mortgagor so long as Mortgagor is not in default hereunder; or (b) to allow Mortgagor to agree with the insurance company or companies on the amount to be paid in regard to such loss. In either case, Mortgagee is authorized to collect and receipt for any such insurance money. Such insurance proceeds may, at the option of the Mortgagee, be applied in the reduction of the indebtedness secured hereby, whether due or not, or be held by the Mortgagee and used to reimburse Mortgagor for the cost of rebuilding or restoration of buildings on said Premises. Provided, however, that if the amount of the loss is less than TWENTY-FIVE THOUSAND DOLLARS (\$25,000.00), and Mortgagor is not then in default of the terms hereof, the Note secured hereby, or any other loan document (nor has any event or circumstance occurred, which, with the passage of time or giving of notice, or both, would constitute a default in Mortgagee's opinion), then Mortgagor shall be entitled

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to use the insurance proceeds for rebuilding or restoration of the Premises. In the event that the Mortgagee elects to make said proceeds available to reimburse Mortgagor for the cost of the rebuilding or restoration of the building or improvements on the Premises, such proceeds shall be made available in the manner and under the conditions that the Mortgagee may require. The buildings and improvements shall be so restored or rebuilt so as to be of at least equal value and substantially the same character as prior to such damage or destruction. If the cost of rebuilding, repairing or restoring the buildings and improvements can reasonably be expected to exceed the sum of TWENTY-FIVE THOUSAND DOLLARS (\$25,000.00), then the Mortgagee shall have the right to approve plans and specifications of such work before such work shall be commenced. If the proceeds are made available by the Mortgagee to reimburse the Mortgagor for the cost of the rebuilding or restoration, any surplus which may remain out of the insurance proceeds after payment of such cost of rebuilding or restoration shall, at the option of the Mortgagee, be applied on account of the indebtedness secured hereby or be paid to any party entitled thereto and under the conditions that the Mortgagee may require. No interest shall be allowed to Mortgagor on any proceeds of insurance held by the Mortgagee.

STAMP TAX.

8. If, by the laws of the United States of America, or of any state having jurisdiction over the Mortgagor or the Premises, any tax is due or becomes due in respect of the issuance of the Note hereby secured or this Mortgage, the Mortgagor covenants and agrees to pay such tax in the manner required by any such law. The Mortgagor further covenants to reimburse the Mortgagee for any sums which Mortgagee may expend by

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reason of the imposition of any tax on the issuance of the Note secured hereby or this Mortgage.

OBSERVANCE OF LEASE ASSIGNMENT.

9. As additional security for the payment of the Note secured hereby and for the faithful performance of the terms and conditions contained herein, Mortgagor, as landlord, has assigned to the Mortgagee all of its right, title and interest as landlord in and to all leases of the Premises, and the rents, issues and profits therefrom.

All future leases of the Premises are subject to the approval of the Mortgagee as to form, content and tenants, and without limiting the generality of the foregoing, Mortgagor will not, without Mortgagee's prior written consent, make any lease of the Premises.

Mortgagor will not, without Mortgagee's prior written consent: (a) execute an assignment or pledge of any rents of the Premises and/or any leases of the Premises; or (b) accept any prepayment of any installment of any rents more than thirty (30) days before the due date of such installment.

Mortgagor at its sole cost and expense will: (i) at all times promptly and faithfully abide by, discharge and perform all of the covenants, conditions and agreements contained in all leases of the Premises, on the part of the landlord thereunder to be kept and performed; (ii) perform or cause to be performed all of the material covenants, conditions and agreements contained in all leases of the Premises, on the part of the landlord thereunder to be kept and performed; (iii) enforce or secure the performance of all of the material covenants, conditions and agreements of such leases on the part of the lessees to be kept and performed; (iv) not modify, amend, cancel, terminate or accept surrender of any lease without the prior written consent of Mortgagee; (v) appear in and defend any

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action or proceeding arising under, growing out of or in any manner connected with such leases or the obligations, duties or liabilities of landlord or of the lessees thereunder; (vi) transfer and assign to Mortgagee for security purposes upon written request of Mortgagee, any lease or leases of the Premises heretofore or hereafter entered into, and make, execute and deliver to Mortgagee upon demand, any and all instruments required to effectuate said assignment; (vii) furnish Mortgagee, within ten (10) days after a request by Mortgagee so to do, a written statement containing the names of all lessees, terms of all leases of the Premises, including the spaces occupied and the rentals payable thereunder; and (viii) exercise within ten (10) days of any demand therefor by Mortgagee any right to request from the lessee under any lease of the Premises a certificate with respect to the status thereof.

Nothing in this Mortgage or in any other documents relating to the loan secured hereby shall be construed to obligate Mortgagee, expressly or by implication, to perform any of the covenants of Mortgagor as landlord under any of the leases assigned to Mortgagee or to pay any sum of money or damages therein provided to be paid by the landlord, each and all of which covenants and payments Mortgagor agrees to perform and pay. Mortgagor will not permit any lease of the Premises or any part thereof to become subordinate to any lien other than the lien hereof and the lien of general real estate taxes.

Mortgagee shall have the option to declare this Mortgage in default because of a default of landlord in any lease of the Premises which can cause termination of the lease, whether or not such default is cured by Mortgagee pursuant to the right granted herein. It is covenanted and agreed that a default under any Assignment of Leases executed pursuant to this paragraph 9 shall constitute a default hereunder on account of which the

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whole of the indebtedness secured hereby shall at once, at the option of the Mortgagee, become immediately due and payable.

EFFECT OF EXTENSIONS OF TIME.

10. If the payment of the indebtedness secured hereby, or any part thereof, be extended or varied, or if any part of any security for the payment of the indebtedness secured hereby be released, or if the Mortgagee takes other or additional security for the payment of the indebtedness secured hereby, or if the Mortgagee waives or fails to exercise any right granted herein, or in the Note secured hereby, or in any other instrument given as security for the Note, all persons now or at any time hereafter liable for the payment of the indebtedness secured hereby or any part thereof, or interested in the Premises shall be held to assent to such extension, variation, release, waiver, failure to exercise or the taking of additional security, and their liability and the lien and all provisions hereof shall continue in full force, the right of recourse against all such persons being expressly reserved by the Mortgagee, notwithstanding such extension, variation, release, waiver, failure to exercise, or the taking of additional security.

EFFECT OF CHANGES IN LAWS REGARDING TAXATION.

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

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then, and in any such event, the Mortgagor, upon demand by the Mortgagee, shall pay such taxes or assessments, or reimburse the Mortgagee therefor; provided, however, that if in the opinion of counsel for the Mortgagee: (a) it might be unlawful to require Mortgagor to make such payment; or (b) the making of such payment might result in the imposition of interest beyond the maximum amount permitted by law, then and in such event, the Mortgagee may elect, by notice in writing given to the Mortgagor, to declare all of the indebtedness secured hereby to be and become due and payable ninety (90) days from the giving of such notice.

MORTGAGEE'S PERFORMANCE OF DEFAULTED ACTS.

12. In case of default herein, Mortgagee may, but need not, and whether electing to declare the whole of the indebtedness secured hereby due and payable or not, and without waiver of any other remedy, make any payment or perform any act herein required of Mortgagor in any form and manner deemed expedient, and may, but need not, make full or partial payments of principal or interest on prior encumbrances, if any, and purchase, discharge, compromise or settle any tax lien or other prior lien or title or claim thereof, or redeem from any tax sale or forfeiture affecting the Premises or contest any tax or assessment or cure any default of landlord in any lease of the Premises. All monies paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including reasonable attorneys' fees, and any other monies advanced by Mortgagee in regard to any tax referred to in paragraph 8 or to protect the Premises or the lien hereof, shall be so much additional indebtedness secured hereby, and shall become immediately due and payable without notice and with interest thereon at the rate of fifteen

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per cent (15%) per annum. Inaction of Mortgagee shall never be considered as a waiver of any right accruing to it on account of any default on the part of Mortgagor.

MORTGAGEE'S RELIANCE ON TAX BILLS, ETC.

13. Mortgagee, in making any payment hereby authorized: (a) relating to taxes and assessments, may do so according to any bill, statement or estimate procured from the appropriate public office without inquiry into the accuracy of such bill, statement or estimate or into the validity of any tax, assessment, sale, forfeiture, tax lien or title or claim thereof; or (b) for the purchase, discharge, compromise or settlement of any other prior lien, may do so without inquiry as to the validity or amount of any claim for lien which may be asserted.

ACCELERATION OF INDEBTEDNESS IN CASE OF DEFAULT.

14. If: (a) default be made in the due and punctual payment of the Note secured hereby, or any payment due in accordance with the terms thereof, either of principal or interest; or (b) the Mortgagor, any beneficiaries thereof or any guarantor of the Note secured hereby shall file a petition in voluntary bankruptcy for liquidation or reorganization, or any similar law, state or federal, whether now or hereafter existing, or any answer admitting insolvency or inability to pay its debts, or fail to obtain a vacation or stay of involuntary proceedings within sixty (60) days, as hereinafter provided; or (c) the Mortgagor, any beneficiaries thereof or any guarantor of the Note secured hereby, shall be adjudicated a bankrupt, or a trustee or a receiver shall be appointed for the Mortgagor, any beneficiaries thereof or any guarantor of the Note secured hereby, or for all of the property of Mortgagor, any beneficiaries thereof or any guarantor of the Note secured hereby, or the major part thereof in any involuntary proceeding or any court shall have taken jurisdiction

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reimburse Mortgagor for the cost of rebuilding or restoration of buildings or improvements on the Premises, as set forth in paragraphs 7 and 20 hereof, the Mortgagee shall be or become entitled to, and shall accelerate the indebtedness secured hereby, then and in such event, the Mortgagee shall be entitled to apply all such insurance proceeds and condemnation awards then held by it in reduction of the indebtedness hereby secured and any excess held by it over the amount of indebtedness then due hereunder shall be returned to Mortgagor or any party entitled thereto without interest.

FORECLOSURE; EXPENSE OF LITIGATION.

15. When the indebtedness hereby secured, or any part hereof, shall become due, whether by acceleration or otherwise, Mortgagee shall have the right to foreclose the lien hereof for such indebtedness or part thereof, or exercise any remedies under the Illinois Mortgage Foreclosure Law. In any suit to foreclose the lien hereof, there shall be allowed and included as additional indebtedness in the judgment for sale all expenditures and expenses which may be paid or incurred by or on behalf of Mortgagee for attorneys' fees, appraiser's fees, environmental engineers' fees, outlay for documentary and expert evidence, stenographers' charges, publication costs, and costs (which may be estimated as to items to be expended after entry of the judgment) of procuring all such abstracts of title, title searches and examinations, title insurance policies, Torrens' Certificates and similar data and assurances with respect to the title as Mortgagee may deem necessary either to prosecute such suit or to evidence to bidders at any sale which may be had pursuant to such judgment the true condition of the title to or the value of the Premises. All expenditures and expenses of the nature in this paragraph mentioned and such expenses and fees as may be incurred in the protection of said Premises and the maintenance of the lien of this

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Mortgage, including the fees of any attorneys employed by Mortgagee in any litigation or proceeding affecting this Mortgage, the Note or the Premises, including appellate, probate and bankruptcy proceedings, or in preparations for the commencement or defense of any proceeding or threatened suit or proceeding shall be immediately due and payable by Mortgagor, with interest thereon at fifteen per cent (15%) per annum and shall be secured by this Mortgage.

APPLICATION OF PROCEEDS OF FORECLOSURE SALE.

16. The proceeds of any foreclosure sale of the Premises shall be distributed and applied in the following order of priority: first, on account of all costs and expenses incident to the foreclosure proceedings, including all such items as are mentioned in the preceding paragraph; second, all other items which may, under the terms hereof, constitute secured indebtedness additional to that evidenced by the Note, with interest thereon as herein provided and all principal, prepayment premium, and interest remaining unpaid on the Note; and third, any overplus to any party entitled thereto as their rights may appear.

APPOINTMENT OF RECEIVER.

17. Upon, or at any time after the filing of a complaint to foreclose this Mortgage, the court in which such complaint is filed may appoint a receiver of the Premises. Such appointment may be made either before or after sale, without regard to the solvency or insolvency of Mortgagor at the time of application for such receiver and without regard to the then value of the Premises or whether the same shall be then occupied as a homestead or not, and the Mortgagee hereunder or any holder of the Note may be appointed as such receiver. Such receiver shall have power to collect the rents, issues and profits of the Premises during the whole of such period. The court from time to time may

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authorize the receiver to apply the net income in his hands in payment in whole or in part of: (a) the indebtedness secured hereby; (b) any tax, special assessment or other lien which may be or become superior to the lien hereof or of such judgment, provided such application is made prior to foreclosure sale; or (c) the deficiency in case of a sale and deficiency.

RIGHTS CUMULATIVE.

18. Each right, power and remedy herein conferred upon the Mortgagee is cumulative and in addition to every other right, power or remedy, express or implied, given now or hereafter existing, at law or in equity, and each and every right, power and remedy herein set forth or otherwise so existing may be exercised from time to time as often and in such order as may be deemed expedient by the Mortgagee, and the exercise, or the beginning of the exercise of one right, power or remedy, shall not be a waiver of the right to exercise at the same time or thereafter any other right, power or remedy, and no delay or omission of the Mortgagee in the exercise of any right, power or remedy accruing hereunder or arising otherwise shall impair any such right, power or remedy, or be construed to be a waiver of any default or acquiescence therein.

MORTGAGEE'S RIGHT OF INSPECTION.

19. Mortgagee shall have the right to inspect the Premises at all reasonable times and access thereto shall be permitted for that purpose.

CONDEMNATION.

20. Mortgagor hereby assigns, transfers and sets over unto the Mortgagee the entire proceeds of any award or any claim for damages for any of the Premises taken or damaged under the power of eminent domain or by condemnation. The Mortgagee may,

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at its option, elect to apply the proceeds of the award upon or in reduction of the indebtedness secured hereby, whether due or not, or make the proceeds available for restoration or rebuilding of the Premises. Provided, however, that if the amount of the loss is less than TWENTY-FIVE THOUSAND DOLLARS (\$25,000.00), and Mortgagor is not then in default of the terms hereof, the Note or of any other loan document (nor has any event or circumstance occurred, which, with the passage of time or giving of notice, or both, would constitute a default in Mortgagee's opinion), then Mortgagor shall be entitled to use the condemnation award for rebuilding or restoration of the Premises. In the event that the Mortgagee elects to make the award available to reimburse Mortgagor for the cost of the rebuilding or restoration of the buildings or improvements on the Premises, such award shall be made available in the manner and under the conditions that the Mortgagee may require. The buildings and improvements shall be restored or rebuilt in accordance with plans and specifications to be submitted to and approved by the Mortgagee. If the award is made available by the Mortgagee to reimburse the Mortgagor for the cost of the rebuilding or restoration, any surplus which may remain out of the award after payment of such cost of rebuilding or restoration shall at the option of the Mortgagee be applied on account of the indebtedness secured hereby or be paid to any party entitled thereto. No interest shall be allowed to Mortgagor on any award held by the Mortgagee.

RELEASE UPON PAYMENT AND DISCHARGE

OF MORTGAGOR'S OBLIGATIONS.

21. Mortgagee shall release this Mortgage and the lien hereof by proper instrument upon payment and discharge of all indebtedness secured hereby including any prepayment charges provided for herein or in the Note secured hereby.

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GIVING OF NOTICE.

22. Any notice which either party hereto may desire or be required to give to the other party shall be in writing and the mailing thereof by certified mail addressed to the Mortgagor at: 100 South State Street, Chicago, Illinois 60603 or to the Mortgagee at: Mutual Trust Life Insurance Company, 1200 Jorie Boulevard, Oak Brook, Illinois 60522-9006, or at such other place as any party hereto may be notice, shall constitute service of notice hereunder.

WAIVER OF DEFENSE.

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

WAIVER OF STATUTORY RIGHTS.

24. Mortgagor shall not, and will not, apply for or avail itself of any appraisement, valuation, stay, extension or exemption laws, or any so-called "Moratorium Laws," now existing or hereafter enacted, in order to prevent or hinder the enforcement or foreclosure of this Mortgage, but hereby waives the benefit of such laws. Mortgagor, for itself and all who may claim through or under it, waives any and all right to have the property and estates comprising the Premises marshalled upon any foreclosure of the lien hereof and agrees that any court having jurisdiction to foreclose such lien may order the Premises sold as an entirety. Mortgagor does hereby expressly waive any and all rights of redemption from sale under any order or judgment of foreclosure of this Mortgage on behalf of Mortgagor, the trust estate and all persons beneficially interested therein and each and

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every person acquiring any interest in or title to the Premises subsequent to the date of this Mortgage.

FURNISHING OF FINANCIAL STATEMENTS TO MORTGAGEE.

25. Mortgagor covenants and agrees that it (or its beneficiaries if the owner of the Premises is an Illinois land trust) will keep and maintain books and records of account, or cause books and records of account to be kept and maintained in which full, true and correct entries shall be made of all dealings and transactions relative to the Premises, which books and records of account shall, at reasonable times and on reasonable notice, be open to the inspection of the Mortgagee and its accountants and other duly authorized representatives. Such books of record and account shall be kept and maintained either:

(a) In accordance with generally accepted accounting principles consistently applied; or

(b) In accordance with a cash basis or other recognized comprehensive basis of accounting consistently applied.

Mortgagor covenants and agrees to furnish, or cause to be furnished to the Mortgagee, annually, within ninety (90) days of the end of each fiscal year of the Mortgagor (or its beneficiaries if the owner of the Premises is an Illinois land trust), a report of the operations of the improvements on the Premises, certified by the Mortgagor (or its beneficiaries), satisfactory to the Mortgagee, including a balance sheet and supporting schedules and containing a detailed statement of income and expenses. The certificate shall be unqualified and shall certify that in substance those statements are in accordance with generally accepted and sound accounting principles applied on a consistent basis; or such certificate may be qualified to the extent that the report is not in accordance with generally

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accepted accounting principles because the audit report is on a cash basis or other recognized comprehensive basis of accounting.

If Mortgagor omits to prepare and deliver promptly any report required by this paragraph 25, the Mortgagee may elect, in addition to exercising any remedy for an event of default as provided for in this Mortgage, to make an audit of all books and records of Mortgagor (or its beneficiaries if the owner of the Premises is an Illinois land trust), including its bank accounts, which in any way pertain to the Premises and to prepare the statement or statements which Mortgagor failed to procure and deliver. Such audit shall be made and such statement or statements shall be prepared by an independent Certified Public Accountant to be selected by the Mortgagee. Mortgagor shall pay all expenses of the audit and other services, which expenses shall be secured hereby as additional indebtedness and shall be immediately due and payable with interest thereon at the rate of fifteen per cent (15%) per annum.

FILING AND RECORDING FEES.

26. Mortgagor will pay all filing, registration or recording fees and all expenses incident to the execution and acknowledgment of this Mortgage and all federal, state, county and municipal taxes and other taxes, duties, imposts, assessments and charges arising out of or in a connection with the execution and delivery of said Note and this Mortgage.

BUSINESS PURPOSE.

27. Mortgagor has been advised by its beneficiaries that the proceeds of the loan secured by this Mortgage will be used for the purposes specified in Paragraph 4(1)(c) of Section 6404 of Chapter 17 of the Illinois Revised Statutes, and that the principal obligation

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secured hereby constitutes a business loan which comes within the purview of the paragraph.

HAZARDOUS WASTES.

28. Mortgagor represents to Mortgagee that:

(a) no hazardous substances, hazardous waste, industrial waste, pollution control waste or toxic substances, within the meaning of any applicable statute or regulation (collectively "Hazardous Substances"), are presently stored or otherwise located on the Premises and that, within the definition of such statute, no part of the Premises, including the groundwater located thereon, is presently contaminated by any Hazardous Substances;

(b) until the indebtedness secured hereby is paid in full, all Hazardous Substances, which may be used by any person for any purpose upon the Premises, shall be used or stored thereon only in a safe, approved manner, in accordance with all industrial standards and all laws, regulations and requirements for such storage promulgated by any governmental authority;

(c) the Premises will not be used for the principal purpose of storing Hazardous Substances and that no such storage or use will otherwise be allowed on the Premises which will cause or increase the likelihood of causing the release of Hazardous Substances onto the Premises;

(d) Mortgagor shall promptly notify Mortgagee as soon as Mortgagor knows of or suspects that a Hazardous Substance has been released on the Premises;

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(e) Mortgagor shall indemnify and hold Mortgagee harmless of and from all loss, only to the extent of the trust res, cost (including reasonable attorneys' fees), liability and damage whatsoever incurred by Mortgagee by reason of any violation of any applicable statute or regulation for the protection of the environment which occurs upon the Premises or by reason of the imposition of any governmental lien for the recovery of environmental cleanup costs expended by reason of such violation; PROVIDED, HOWEVER, that to the extent Mortgagee is strictly liable pursuant to any such statute, Mortgagor's obligations to Mortgagee pursuant to this indemnity shall likewise be without regard to fault on the part of Mortgagor with respect to the violation of law which results in liability to Mortgagee; and

(f) In the event of a default herein or the Mortgagee receives notice of, or has reason to believe that, there is a release of a Hazardous Substance in or into the air, soil, ground water, surface water or soil vapor at, on, about, under or within the Premises, or any portion thereof, or violation of an environmental law, then the Mortgagee may obtain, at the cost and expense of the Mortgagor, an environmental audit of the Premises performed by an environmental firm selected by the Mortgagee.

ZONING.

29. Mortgagor shall not by act or omission permit any building or other improvement not subject to the lien of this Mortgage to rely on the Premises or any part thereof or any interest therein to fulfill any municipal or governmental requirement, and Mortgagor hereby assigns to Mortgagee any and all rights to give consent for all or any

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

ESTOPPEL CERTIFICATE.

30. Mortgagee, on written request of the Mortgagor, will furnish a signed statement of the amount of the indebtedness secured hereby and whether or not any default then exists hereunder and specifying the nature of such default.

LATE CHARGE.

31. The Note secured hereby requires the payment of a late charge in the event any installment of principal and/or interest due thereunder and/or any escrow fund payment for taxes and insurance due hereunder shall become overdue for a period in excess of ten (10) days. The Note requires the payment to the Mortgagee of a late charge of four cents (\$.04) for each dollar so overdue to defray part of the cost of collection. The late charge shall be part of the indebtedness secured hereby.

SUBORDINATION.

32. Mortgagee shall have the right and option to commence a civil action to foreclose this Mortgage and to obtain a judgment of foreclosure and sale subject to the rights of any tenant or tenants of the Premises. The failure to join any such tenant or tenants as party defendant or defendants in any such civil action or the failure of any judgment of foreclosure and sale to foreclose their rights shall not be asserted by the

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Mortgagor as a defense in any civil action instituted to collect the indebtedness secured hereby, or any part hereof, or any deficiency remaining unpaid after foreclosure and sale of the Premises, any statute or rule of law at any time existing to the contrary notwithstanding.

At the option of the Mortgagee, this Mortgage shall become subject and subordinate, in whole or in part (but not with respect to priority of entitlement to insurance proceeds or any award in condemnation) to any and all leases of all or any part of the Premises upon the execution by Mortgagee and recording or registration thereof, at any time hereafter, in the Office of the Recorder of Deeds or Registrar of Titles in and for the county wherein the Premises are situated, or a unilateral declaration to that effect.

PREPAYMENT.

33. Prepayment of the Note secured hereby is prohibited during the first four (4) Loan Years. Thereafter, Mortgagor reserves the privilege to prepay the entire indebtedness secured hereby at any time upon ninety (90) days prior written notice to the Mortgagee and upon payment of a premium equal to three per cent (3%) of the principal amount so prepaid during the fifth (5th) Loan Year, two per cent (2%) of the principal amount so prepaid during the sixth (6th) Loan Year and one per cent (1%) of the principal amount so prepaid during the seventh (7th) Loan Year. The term "Loan Year" used herein is defined as the twelve (12) month period beginning April 1st of each year.

No premium will be charged if the unpaid principal amount is paid off in full within sixty (60) days prior to the maturity of the Note. The premium shall also be payable if the unpaid principal amount is prepaid following an acceleration due to default of Mortgagor, and if at the time of such acceleration Mortgagor has no right to prepay the

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indebtedness secured hereby, the amount of the premium shall be equal to ten per cent (10%) of the unpaid principal amount.

SECURITY AGREEMENT.

34. Mortgagor and Mortgagee agree that this Mortgage shall constitute a Security Agreement within the meaning of the Illinois Uniform Commercial Code (hereinafter in this paragraph referred to as the "Code") with respect to all sums on deposit with the Mortgage pursuant to Paragraphs 7 and 20 hereof ("Deposits") and with respect to any property included in the definition herein of the word "Premises," which property may not be deemed to form a part of the real estate described in Exhibit "A" or may not constitute a "fixture" (within the meaning of Section 9-313 of the Code), and all replacements of such property, and the proceeds thereof (said property and the replacements, substitutions and additions thereto and the proceeds thereof being sometimes hereinafter collectively referred to as the "Collateral"), and that a security interest in and to the Collateral and the Deposits is hereby granted to the Mortgagee and the Deposits and all of Mortgagor's right, title and interest therein are hereby assigned to the Mortgagee all to secure payment of the indebtedness and to secure performance by the Mortgagor of the terms, covenants and provisions hereof. In the event of a default under the Note or this Mortgage, the Mortgagee, pursuant to the appropriate provisions of the Code, shall have the option of proceeding with respect to the Collateral in accordance with its rights and remedies with respect to the Premises, in which event the default provisions of the Code shall not apply. The parties agree that, in the event the Mortgagee shall elect to proceed with respect to the Collateral separately from the real estate, thirty (30) days notice of the sale of the Collateral shall be reasonable notice. The reasonable expenses of retaking, holding,

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preparing for sale, selling and the like incurred by the Mortgagee shall include, but not be limited to, reasonable attorneys' fees and legal expenses incurred by the Mortgagee. The Mortgagor agrees that, without the written consent of the Mortgagee, the Mortgagor will not remove or permit to be removed from the Premises any of the Collateral except that so long as the Mortgagor is not in default hereunder, Mortgagor shall be permitted to sell or otherwise dispose of the Collateral when obsolete, worn out, inadequate, unserviceable or unnecessary for use in the operation of the Premises, upon replacing the same or substituting for the same other Collateral at least equal in value to the initial value to that disposed of and in such a manner so that the Collateral shall be subject to the security interest created hereby and so that the security interest of the Mortgagee shall be first in priority, it being expressly understood and agreed that all replacements of the Collateral and any additions to the Collateral shall be and become immediately subject to the security interest of this Mortgage and covered hereby. The Mortgagor shall, from time to time, on request of the Mortgagee, deliver to the Mortgagee an inventory of the Collateral in reasonable detail. The Mortgagor covenants and represents that all Collateral, and all replacements thereof, substitutions therefor or additions thereto, unless the Mortgagee otherwise consents, now is and will be free and clear of liens, encumbrances, or security interest of others. Mortgagor shall, upon demand, execute and deliver to Mortgagee such financing statements and other documents in form satisfactory to Mortgagee, and will do all such acts and things as Mortgagee may at any time or from time to time, reasonably request or as may be necessary or appropriate to establish and maintain a first perfected security interest in the Deposits and Collateral, subject to no liens, encumbrances or security interests of others.

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DUE ON SALE OR FURTHER ENCUMBRANCE.

35. Mortgagor covenants and agrees that Mortgagee, at its option, has the unqualified right to accelerate the maturity of the indebtedness evidenced by the Note and secured hereby causing the full principal balance and accrued interest under the Note, together with a prepayment premium in the amount, if any, required to be paid pursuant to the terms of the Note in the event of a prepayment at the time of such acceleration [and if at the time of such acceleration Mortgagor has no right to repay the indebtedness, then the amount of such premium shall be equal to ten per cent (10%) of the then outstanding principal balance], to be immediately due and payable without notice to Mortgagor, in the event that:

(a) Mortgagor or any beneficiary thereof shall, without the prior written consent of Mortgagee, sell, transfer, convey, mortgage, encumber, or assign the legal or equitable title to all or any portion of the Premises, whether by operation of law, voluntarily, or otherwise, or shall contract to do any of the foregoing; or

(b) Any beneficiary of Mortgagor shall, without the prior written consent of the Mortgagee, sell, transfer, convey, assign or create a security interest in the beneficial interest of Mortgagor, the partnership interests of the beneficiary of Mortgagor if it is a partnership, or the stock of the beneficiary of Mortgagor if it is a corporation, or any part thereof, whether by operation of law, voluntarily, or otherwise, or shall contract to do any of the foregoing.

The foregoing provisions of this paragraph 35 are for the purpose of:

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(i) protecting Mortgagee's security, both of repayment of the indebtedness secured hereby and the value of the Premise;

(ii) giving the Mortgagee the full benefit of its bargain with the beneficiaries of Mortgagor; and

(iii) allowing the Mortgagee to raise the interest rate and collect assumption fees.

Notwithstanding the foregoing, as long as George D. Hanus is the sole beneficiary of the Mortgagor, the Mortgagor shall have the one-time right to transfer the Premises, or George D. Hanus shall have the one-time right to transfer the beneficial interest in the Mortgagor, to a transferee approved by the Mortgagee. The Mortgagee, in its sole discretion, will reasonably determine if the proposed transferee is credit worthy, has acceptable experience and management expertise, and is financial capable of retiring the indebtedness evidenced by the Note according to its terms. The Mortgagee's determination shall be based upon standards normally used by people in the industry. As a condition to the Mortgagee granting its consent:

(A) the Mortgagor shall pay to the Mortgagee an assumption fee of one per cent (1%) of the unpaid principal amount of the Note, together with any attorneys' fees incurred by the Mortgagee;

(B) the transferee shall execute and deliver any assumption documents required by the Mortgagee; and

(C) the Mortgagee shall receive, at no cost to the Mortgagee, an endorsement to its mortgage loan insurance policy, in form and content acceptable to the Mortgagee, which extends the effective date thereof.

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MISCELLANEOUS.

36. This Mortgage and all provisions hereof shall extend to and be binding upon Mortgagor and its successors, grantees and assigns, any subsequent owners of the Premises and all persons claiming under or through Mortgagor, and word "Mortgagor" when used herein shall include all such persons and all persons liable for the payment of the indebtedness or any part thereof, whether or not such persons shall have executed said Note or this Mortgage. The word "Mortgagee," when used herein, shall include the successors and assigns of the Mortgagee named herein, and the holder or holders, from time to time, of the Note secured hereby.

In the event one or more of the provisions contained in this Mortgage or the Note secured hereby, or in any other security documents given to secure the payment of the Note secured hereby, shall for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall, at the option of the Mortgagee, not affect any other provision of this Mortgage, and this Mortgage shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein or therein. The validity and interpretation of this Mortgage and of all other documents evidencing or securing the indebtedness shall be construed in accordance with the laws of the State of Illinois.

Should any provision of this Mortgage require interpretation or construction in any judicial, administrative, or other proceeding or circumstance, it is agreed that the parties hereto intend that the court, administrative body, or other entity interpreting or construing the same shall not apply a presumption that the provisions hereof shall be more strictly construed against one party by reason of the rule of construction that a document is to be

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construed more strictly against the party who itself or through its agent prepared the same, it being agreed that the agents of both parties hereto have fully participated in the preparation of all provisions of this Mortgage, including, without limitation, all Exhibits attached to this Mortgage.

EXCULPATION.

37. This Mortgage is executed by Amalgamated 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 said Amalgamated Trust and Savings Bank hereby warrants that it possess full power and authority to execute this instrument), and it is expressly understood and agreed that nothing herein or in said Note contained shall be construed as creating any liability on said Amalgamated Trust and Savings Bank personally to pay the Note or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenant, either express or implied herein contained, all such liability, if any, being expressly waived by Mortgagee and by every person now or hereafter claiming any right or security hereunder, and that so far as Amalgamated Trust and Savings Bank personally is concerned the legal holder or holders of said Note and the owner or owners of any indebtedness accruing hereunder shall look solely to the Premises hereby conveyed for the payment thereof, by the enforcement of the lien hereby created, in the manner herein and in said Note provided, by action against any other security given to secure the payment of said Note and by action to enforce the personal liability of the guarantor, if any.

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

AMALGAMATED TRUST AND SAVINGS BANK, as Trustee of Trust No. 5389 and not personally

MAR 13 1990

By: [Signature]
Title: VICE PRESIDENT

ATTEST:

By: [Signature]
Title: [Signature]

STATE OF ILLINOIS)
)
COUNTY OF COOK) SS.

I, MICHELE HOFSTRA, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that IRVING B. POLAKOW, President of AMALGAMATED TRUST & SAVINGS BANK, not personally but solely as Trustee pursuant to Trust Agreement dated August 25, 1988 and known as Trust No. 5389 and BEATRICE SPARGO Secretary thereof, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such President and Secretary, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act, and as the free and voluntary act of said Corporation, for the uses and purposes therein set forth; and the said Secretary did also then and there acknowledge that as custodian of the corporate seal of said Corporation, did affix the said corporate seal of said Corporation to 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 seal this 13th day of March, 1990.

OFFICIAL SEAL - Cook County
MICHELE HOFSTRA
My Commission Expires 12/7/92

[Signature]
Notary Public

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EXHIBIT "A"

LEGAL DESCRIPTION

Lots 4 and 5 in Hitchcock and Wilson's Subdivision of the East 1/2 of Block 1 in Bickerdike and Steele's Subdivision of the West 1/2 of the North West 1/4 of Section 28, Township 40 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

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