

WHEREAS, Mortgage is indebted to Mortgage in the principal amount of \$ 300,000, together with interest thereon at the rates provided in that certain Mortgage Note ("Mortgage Note"), a copy of which is attached hereto as Exhibit "A", and made a part hereof.

WHEREAS, as a condition of making the loan evidenced by the aforesaid Mortgage Note, and all Mortgage Notes thereafter executed by Mortgage, and the performance of the terms, covenants and provisions hereinafter set forth, Mortgage has required that Mortgage mortgage to Mortgage the premises (as hereinafter defined) in the Mortgage, and Mortgage has acknowledged, acknowledged, and delivered this Mortgage to Mortgage, and the performance of the terms, covenants and provisions hereinafter set forth, Mortgage has required that Mortgage mortgage to Mortgage the premises (as hereinafter defined) in the Mortgage, and Mortgage has acknowledged, acknowledged, and delivered this Mortgage to Mortgage.

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PLAN 11-32-124-026-106

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Common Address of Property: 6922-6938 Sheridan Rd. Chicago IL 60626

1957 M. H. Howard Bank Group, P.O. Box 6026 Chicago, IL 60626

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THIS DOCUMENT CONSTITUTES A SECURITY AGREEMENT FOR PURPOSES OF ARTICLE 9 OF THE UNIFORM COMMERCIAL CODE *11-32-124-026-1006, 11-32-124-026-1001, 11-32-124-026-1002, 11-32-124-026-1003

MORTGAGE ASSIGNMENT OF LEASES & SECURITY AGREEMENT 11-32-124-026-1004

THIS MORTGAGE (the "Mortgage") is made as of June 01, 1990 by and between Mortgage and Mortgagee

and if there is more than one Mortgage, Mortgagees shall be collectively referred to as "Mortgageor" whose mailing address is 4929 W. Lawrence Avenue and 11111 State Bank/North Shore National

(the "Mortgagee"), whose office is located at: 1177 W. Howard Street Chicago IL 60626

WITNESS:

UNOFFICIAL COPY

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and payable when they become due, if the funds so deposited are insufficient to pay any such taxes or assessments (general or special) when the same become due and payable, the Mortgagee shall, within ten (10) days after receipt of demand therefor from the Mortgagee, deposit such 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 the Mortgagee.

Anything in this paragraph (iii) 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, Mortgagee will, not later than the thirtieth (30th) day prior to the last day on which the same may be paid without penalty or interest, deposit with the Mortgagee 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, assessments or imposition upon or for any other Premises not encumbered by the lien of this Mortgage, then the computation of any amount to be deposited under paragraph (ii) shall be based upon the entire amount of such taxes or assessments, and Mortgagee shall not have the right to apportion the amount of any such taxes or assessments for the purposes of such computation.

(ii) Hazard Insurance. Keep the improvements now existing or hereafter erected on the Premises insured under a replacement cost form of insurance policy against loss or damage resulting from fire, windstorm, and other hazards as may be required by Mortgagee, and to pay promptly, when due, any premiums on such insurance, provided, however, Mortgagee may make such payments on behalf of the Mortgagee. All insurance shall be in the form and content as reasonably approved by the Mortgagee (which shall be carried in companies reasonably acceptable to Mortgagee) and the policies and renewals marked "P.A.I.D." shall be delivered to the Mortgagee at least thirty (30) days before the expiration of the old policy and shall have attached thereto standard noncontributing mortgage clauses) in favor of and entitling Mortgagee to collect any and all of the proceeds payable under all such insurance, as well as standard waiver of subrogation endorsement, if available. Mortgagee shall not carry separate insurance, concurrent in kind or form and contributing in the event of loss, with any insurance required hereunder. In the event of any casualty loss, Mortgagee will give immediate notice by mail to the Mortgagee.

(iii) Liability and Business Interruption Insurance. Carry and maintain comprehensive public liability insurance and business interruption (loss of rental) insurance as may be required from time to time by the Mortgagee in form, amount, and name of companies reasonably satisfactory to the Mortgagee. Such liability policy and business interruption insurance shall name Mortgagee as an additional insured party hereunder. Certificates of such insurance, premiums prepaid, shall be deposited with the Mortgagee and shall contain provision for thirty (30) days' notice to the Mortgagee prior to cancellation thereof.

(iii) Insurance Deposit. The Mortgagee will deposit with Mortgagee within ten (10) days after notice of demand by Mortgagee in addition to the monthly payments of interest or principal payable under the terms of the Mortgage Note secured hereby and in addition to the deposits for general and special taxes a sum equal to the premiums that will next become due and payable on policies of fire, extended coverage and other hazard insurance, covering the mortgaged Premises, less all sums already paid therefor, divided by the number of months to elapse before one (1) month prior to the date when said insurance premiums will become due and payable, such sums to be held in trust without interest to pay said insurance premiums. If the Mortgagee defaults in so insuring the Premises, or in so assigning and delivering to Mortgagee certified copies of the policies, the Mortgagee may, at the option of the Mortgagee, elect such insurance from year to year and pay the premium therefor, and the Mortgagee will reimburse the Mortgagee for any premiums so secured by this Mortgagee's interest in and Use of Tax and Insurance Deposits; Security Interest. In the event of a default hereunder, the Mortgagee may, at its option but without being required so to do, apply any monies at the time of deposit pursuant to paragraphs 1 (b)(iii) and 1 (c)(iii) hereof or any of Mortgagee's obligations contained herein or in the Mortgage Note, in such order and manner as the Mortgagee may elect. When the indebtedness has been fully paid, any remaining deposits shall be paid to Mortgagee or to the then owner or owners of the Premises as the same appear on the records of the Mortgagee. A security interest, within the meaning of the Uniform Commercial Code of the State in which the Premises are located, is hereby granted to the Mortgagee in and to all monies at any time on deposit pursuant to Paragraphs 1 (b)(iii) and 1 (c)(iii) hereof and such monies and all of Mortgagee's right, title and interest therein are hereby assigned to Mortgagee, by an additional security for the indebtedness hereunder and shall, in the absence of default hereunder, be applied by the Mortgagee for the purposes for which made hereunder and shall not be subject to the direction or control of the Mortgagee; provided, however, that the Mortgagee shall not be liable for any failure to apply to the payment of taxes or assessments or insurance premiums any amount so deposited unless Mortgagee, while not in default hereunder, shall have furnished Mortgagee with the bills therefor, and requested Mortgagee, in writing, to make application of such funds to the payment of the particular taxes or assessments or insurance premiums for which they were deposited, accompanied by the bills for such taxes or assessments or insurance premiums. Mortgagee shall not be liable for any act or omission taken in good faith, but only for its gross negligence or willful misconduct.

(iv) Mortgagee's Consent Shall Be Required: Mortgagee shall not amend, modify, change, cancel or terminate any of the insurance policies required to be maintained by Mortgagee without the prior written consent of Mortgagee.

(v) Preservation and Restoration of Premises and Compliance with Governmental Regulations. Mortgagee shall (a) promptly repair, restore, or rebuild any buildings and other improvements and other improvements now or hereafter on the Premises which may become damaged or destroyed to substantially the same character as prior to such damage or destruction, without regard to the availability or adequacy of any casualty insurance proceeds or eminent domain awards; (b) keep the Premises continually in good condition and repair, without waste; (c) keep the Premises free from mechanical, liens or other liens or claims for the lien hereof; (d) immediately pay (collectively called "Liens"), subject, however, to the rights of the Mortgagee set forth in the next paragraph below, (e) immediately pay when due any indebtedness which may be secured by a lien hereof (no such subsequent lien to be permitted hereunder) and upon request exhibit satisfactory evidence of the discharge of such lien to Mortgagee; (e) complete within a reasonable time any building(s) or other improvement(s) now or at any time in the process of erection upon the Premises; (f) conform with all federal, state and local regulations of law, regulations, orders and judgments and all covenants, easements and restrictions of record with respect to the Premises and the use thereof; (g) make no alterations in the Premises without Mortgagee's prior written consent (h) suffer or permit no change in the general nature of the occupancy of the Premises without Mortgagee's prior written consent (i) observe and comply with all conditions and all requirements (if any) necessary to preserve and extend all rights, easements, licenses, permits (including without limitation zoning variations and any non-conforming uses and structures), privileges, franchises and concessions applicable to the Premises or contracted for in connection with any present or future use of the Premises; and (k) pay each item of Mortgage Note, as used in this paragraph and elsewhere in this Mortgage, the term "indebtedness", means and includes the unpaid principal sum evidenced by the Mortgage Note, together with all interest, additional interest, late charges and prepayment premiums thereon, and all other sums at any time secured by this Mortgage.

Anything in (c) and (d) above to the contrary notwithstanding, Mortgagee may, in good faith and with reasonable diligence, contest the validity or amount of any lien not expressly subordinated to the lien hereof, and defer payment and discharge thereof during the pendency of such contest; provided: (i) that such contest shall have the effect of preventing the sale or foreclosure of the Premises or any part thereof, or any interest therein; (ii) that, within ten (10) days after Mortgagee has been notified of the assertion or such lien, Mortgagee shall have notified Mortgagee in writing of Mortgagee's intention to contest such a lien; and (iii) that Mortgagee shall have deposited with Mortgagee a sum of money which shall be sufficient in the judgment of the Mortgagee to pay in full such lien and all interest which might become due thereon, and shall keep on deposit an amount so sufficient at all times, increasing such amount to cover additional interest whenever, in the judgment of Mortgagee, such increases is advisable. Such deposits are to be held without any plus any interest finally determined to be due upon the conclusion of such contest, to the extent such amount exceeds the amount which Mortgagee shall fall to prosecute such contest with reasonable diligence or shall fail to pay the amount of the lien in full as provided below, or shall fail to maintain sufficient funds on deposit as hereinafter provided. Mortgagee may, at its option, apply the money so deposited in payment of or on account of such lien, or that part thereof then unpaid, together with all interest thereon. If the amount of money so deposited shall be insufficient for the payment in full of such lien, together with all interest thereon, Mortgagee shall forthwith, upon demand, deposit with Mortgagee a sum which, when added to the funds then on deposit, shall be sufficient to make such payment in full. Mortgagee shall, upon the final disposition of such contest, apply the money so deposited in full payment of such lien or that part thereof then unpaid (provided Mortgagee is not in default hereunder) when so required in writing by Mortgagee and when furnished by Mortgagee with sufficient funds to make such payment in full and with evidence satisfactory to Mortgagee of the amount of payment to be made.

including without limitation, to the extent of the Mortgagee's present or future interest, all licenses, permits and general intangibles now or

6. SUBROGATION. In the event the proceeds of the loan made by the Mortgagee to the Borrower, or any part thereof, or any amount

5. ILLEGALITY OF TERMS HEREOF. Nothing herein or in the Mortgage Note contained nor any transaction related thereto shall be

(C) Mortgagee covenants and agrees upon Mortgagee's request to furnish to the Mortgagee, within ninety (90) days following the end of

(B) Furnishing of Financial Statements to Mortgagee. Mortgagee covenants and agrees that it will keep and maintain books and

4. (A) ACKNOWLEDGEMENT OF DEBT. Mortgagee shall furnish, from time to time, within thirty (30) days after Mortgagee's request, a

3. EMINENT DOMAIN. So long as a portion of the principal balance evidenced by the Mortgage Note remains unpaid, any and all

2. MORTGAGEE'S PERFORMANCE OF DEFAULTED ACTS. In case of default herein, Mortgagee may, but need not, at any time

1. (E) shall not constitute a consent to, or waiver of any right, remedy or power of

(iv) If Mortgagee, beneficiary or any other person shall modify, amend, terminate, dissolve or in any other way alter its trust, corporate or

(iii) any sale, conveyance, assignment, or other transfer of, or the mortgage, pledge, or grant of a security interest in, any shares of stock

(ii) any sale, conveyance, assignment, or other transfer of, or the mortgage, pledge, or grant of a security interest in, all or any part of the

(i) any sale, conveyance, assignment, or other transfer of, or the mortgage, pledge, or grant of a security interest in, all or any part of the

operation of law) without the Mortgagee's prior written consent, shall be an Event of Default hereunder.

any sale, conveyance, further encumbrance or other transfer of title to the Premises, or any interest therein (whether voluntary or by

substantial financing liens, and/or allowing Mortgagee to raise the interest rate and to collect assumption fees, Mortgagee agrees that

E. Restrictions on Transfer and Financing. For the purpose of protecting Mortgagee's security, keeping the Premises free from

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hereafter located upon the premises, or related to or used or useable in connection with any present or future operation upon such property, and a security interest in the proceeds of all insurance policies now or hereafter covering all or any part of such collateral.

8. MUNICIPAL PAYMENT OF GOVERNMENTAL, MUNICIPAL OR OTHER CHARGES OR LIENS. Upon the occurrence of an event of Default hereunder Mortgagee is hereby authorized subject to the terms of this Mortgage, to make or advance, in the place and stead of the Mortgagee, any payment relating to taxes, assessments, water rates, sewer rentals, and other governmental or municipal charges, fines, impositions, or liens asserted against the Premises and may do so according to any bill, statement, or estimate procured from the appropriate public office without inquiry into the accuracy of the bill, statement, or estimate or into the validity of any tax, assessment, sale, forfeiture, tax lien, or claim thereof, and the Mortgagee is further authorized to make or advance in the place and stead of the Mortgagee any payment relating to any apparent or threatened adverse title, lien, statement of lien, encumbrance, claim, or charge; or payment otherwise relating to any other purpose herein and hereby authorized but not enumerated in this paragraph, and may do so whenever, in its reasonable judgment and discretion, such advance or advance shall seem necessary or desirable to protect the full security intended to be created by this instrument, and, provided further, that in connection with any such advance, Mortgagee, in its option, may and is hereby authorized to obtain a continuation report of title or title insurance policy prepared by a title insurance company of Mortgagee's choosing.

All such advances and indebtedness authorized by this paragraph shall be repayable by Mortgagee upon demand with interest at the Default Rate.

9. STAMP TAX; EFFECT OF CHANGES IN LAW REGARDING TAXATION.

(A) If, by the laws of the United States of America or of any state or subdivision thereof having jurisdiction over the Mortgagee, any tax is due or becomes due in respect of the issuance of the Mortgage Note, the Mortgagee covenants to reimburse the Mortgagee for any sums which Mortgagee may expend by reason of the imposition of any tax on the issuance of the Mortgage Note.

(B) 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 Mortgagee, 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 debt secured hereby or the holder thereof, then, and in any such event, the Mortgagee, upon demand by the Mortgagee, shall pay such taxes or assessments or reimbursement of the holder thereof, and in the opinion of counsel for the Mortgagee (i) if it might be unlawful to require Mortgagee to make such payment; or (ii) if the making of such payment might result in the imposition of interest beyond the maximum amount permitted by law; then and in any such event, the Mortgagee may elect by notice in writing given to the Mortgagee, to declare all of the indebtedness to be and become due and payable sixty (60) days from the giving of such notice.

10. PURPOSE OF LOAN. Mortgagee (as advised by its beneficiary(ies) if Mortgagee is a land trust, if such is the case) represents, understands and agrees that the obligations secured hereby constitute a business loan as defined in this paragraph. This Mortgage Note is an exempt transaction under the Truth-in-Lending Act, 15 U.S.C. paragraph 1601 et seq, and this Mortgage Note and this Mortgage which shall be used for business purposes as defined in paragraph 6404 Sec. 4(c), Chap. 17 of the Illinois Revised Statutes.

11. MORTGAGEE'S RIGHT OF INSPECTION. The Mortgagee and any persons authorized by the Mortgagee shall have the right to enter upon and inspect the Premises at all reasonable times, and if, at any time after default by the Mortgagee in the performance of any of the terms, covenants, or provisions of this Mortgage or the Loan Documents, the Management or maintenance of the Premises shall be determined by the Mortgagee to be unsatisfactory, the Mortgagee shall employ for the duration of such default, as managing agent of the Premises, any person from time to time designated by the Mortgagee and Mortgagee shall be liable for any inspection fee.

12. REPRESENTATIONS AND WARRANTIES. Mortgagee hereby represents [and if the Premises are vested in a land trust, the beneficiary(ies) hereinafter named, by directing Mortgagee to execute and deliver this Mortgage and by joining in the execution of this Mortgage, to the best of their knowledge and belief] that the Premises are as of the date hereof and as of all dates hereafter that (a) **Ownership.** Mortgagee owns the entire Premises and no person or entity, other than Mortgagee and the Mortgagee has any interest (direct or indirect, collateral or otherwise) (other than the lessee's leasehold interest) in the Premises;

(b) **Use of Mortgage Proceeds.** Mortgagee intends to utilize, and is utilizing, the proceeds of the indebtedness evidenced by the Mortgage Note and secured hereby for its business purposes;

(c) **Unita Statements.** Mortgagee has not made any untrue statement or false disclosure to Mortgagee to induce it to issue its Commitment Letter with respect to its financial status or ability to repay the indebtedness or perform the covenants contained in the Loan Documents specified in the Mortgage Note, or omitted to state a material fact necessary to make statements made or matters disclosed to Mortgagee, in light of the circumstances under which said statements were made or matters disclosed, not misleading;

(d) **Default Under Agreement.** Mortgagee is not in default under any agreement to which it is a party, the effect of which will materially and adversely affect performance by Mortgagee of its obligations pursuant to and as contemplated by the terms and provisions of the aforesaid Commitment Letter, the Mortgage Note, or any of the Loan Documents, and the consummation of the transaction(s) herein and therein contemplated, and compliance with the terms hereof and thereof will not violate any presently existing applicable order, writ, injunction, or decree of any court or governmental department, commission, bureau, agency, or instrumentally, and will not conflict with, or result in any breach of any of the terms, covenants, conditions, or provisions of, or constitute a default under any articles, by-laws, partnership agreement, indenture, mortgage, deed of trust, instrument, document, agreement or contract to which Mortgagee may be bound; and

(e) **Proceedings and Insurance.** Mortgagee is not involved, or to the best of its knowledge, is not intended to be involved in, any actions, suits, or proceedings affecting them or the Premises before any court or governmental, administrative, regulatory, adjudicating, or arbitrational body or agency of any kind which is not covered by insurance, and which will materially affect performance by Mortgagee of its obligations pursuant to this Mortgage, the Mortgage Note, or the Loan Documents specified herein;

(f) **Mortgagee or Duty Organized.** Mortgagee has been duly organized and is in good standing under the laws of the State of Illinois; has legal authority to bind Mortgagee; that this Mortgage, Mortgage Note (and any other Loan Documents) are valid and enforceable in accordance with their terms;

(g) **Condition of Premises.** The buildings are in high quality physical order, repair and condition, are structurally sound and wind and water tight, and all plumbing, electrical, heating, ventilation, air conditioning, elevator and other mechanical systems and equipment are in good operating order, repair and condition;

(h) **Taxes.** Mortgagee has filed all federal, state, county, and municipal income tax returns required to have been filed by it and has paid all taxes which have become due pursuant to such returns or payments in respect of such taxes;

(i) **Litigation.** There is not now pending against or affecting Mortgagee, Beneficiary or any Guarantor of the Mortgage Note or the Premises nor, to the knowledge of Mortgagee, is there threatened, any action, suit or proceeding at law or in equity or by or before any administrative agency which if adversely determined would materially impair or affect the financial condition or operation of Mortgagee, Beneficiary, or any Guarantor of the Mortgage Note or the Premises;

(j) **Existing Leases.** All existing leases affecting the Premises are in full force and effect and all leases contain subordination provisions thereunder and no lessee has any claim for any deduction or setoff against rent and all leases are valid and enforceable in accordance with their terms;

(k) **Permits and Approvals.** All permits, certificates, approvals and licenses required for or in connection with the ownership, use, occupancy or enjoyment of the Premises or in connection with the organization, existence, and conduct of the business of Mortgagee have been duly and validly issued and are and shall at all times be in full force and effect;

(l) **Zoning.** The Premises are duly and validly zoned as to permit the current use, occupancy and operation of the Premises and such zoning is final and unconditional and in full force and effect, and no attacks are pending or threatened with respect thereto. The zoning Premises comply with the requirements, standards and limitations set forth in the applicable zoning ordinance and other applicable ordinances in all particulars including but not limited to, bulk, density, height, character, dimension, location and parking restrictions or provisions;

(m) **Utilities.** All utility services necessary and sufficient for the full use, occupancy and operation of the Premises are available to and currently servicing the Premises without the necessity of any off-site improvements or further connection costs.

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(n) **Brokerage Commissions and Other Fees.** That Mortgagee is not liable for not responsible for the payment of any brokerage commissions or fees in connection with the loan to be disbursed by Mortgagee hereunder.

(o) **Hazardous Waste, Etc.** That the premises are free of any asbestos and the premises have not been used for the purpose of storing, disposal or treatment of hazardous substances or hazardous waste, and there has been no surface or subsurface contamination due to the storage, disposal or treatment of any hazardous substances, hazardous wastes or regulated substances as those terms are defined in the Comprehensive Environmental Response, Liability and Compensation Act, 42 U.S.C. 9601 et seq., the Resource Conservation and Recovery Act, 42 U.S.C. 6901 et seq., and the Environmental Protection Act, III, Rev. Stat. 1985 (supp. 1986 and 1987) ch. 111-1/2 par. 1101 et seq., and neither Mortgagee nor any and all previous owners of the real estate have received any notification of any asserted present or past failure to comply with any such environmental protection laws or any rules or regulations adopted pursuant thereto. Mortgagee shall immediately notify Mortgagee of any notice or threatened action from any governmental agency or from any tenant under a lease of any portion of the premises or a failure to comply with any such environmental protection laws and with any rules or regulations adopted pursuant thereto.

13. **DEFAULT AND FORECLOSURE**

The following shall constitute an Event of Default under this Mortgage:

(i) Failure to Provide Insurance. Any failure to provide the insurance specified in paragraphs 1(C)(i) and 1(C)(iii) herein;

(ii) Default in Payment of Principal or Interest. Any default in the payment of principal and/or interest under the Mortgage Note secured hereby which default or failure remains uncured for a period of ten (10) days; or

(iii) Default in Performance of Covenants or Conditions. Any default in the performance or observance of any other term, covenant, or condition in this Mortgage, or in any other instrument now or hereafter evidencing or securing said indebtedness which default continues for thirty (30) days;

(iv) Voluntary Bankruptcy Proceedings. If the Mortgagee, any Beneficiary or any Guarantor of the Mortgage Note shall file a petition in voluntary bankruptcy or under Chapter 7 or Chapter 11 of the Federal Bankruptcy Code or any similar law, state or federal, whether now or hereafter existing, which action is not dismissed within thirty (30) days; or

(v) Admission of Insolvency. If the Mortgagee, any Beneficiary or any Guarantor of the Mortgage Note shall file an answer admitting insolvency or inability to pay their debts or fail to obtain a vacation or stay of involuntary proceedings within thirty (30) days after the filing thereof; or

(vi) Adjudication of Bankruptcy. If the Mortgagee, any Beneficiary or any Guarantor of the Mortgage Note shall be adjudicated a bankrupt, or a trustee or a receiver shall be appointed for the Mortgagee, any Beneficiary or any Guarantor of the Mortgage Note which appointment is not relinquished within thirty (30) days for all or any portion of the Premises or its or their property in any involuntary proceedings; or

(vii) Involuntary Proceedings. Any court shall have taken jurisdiction of all or any portion of the Premises or the property of the Mortgagee, any Beneficiary or any Guarantor of the Mortgage Note, in any involuntary proceeding for reorganization, dissolution, liquidation, or winding up of the Mortgagee, any Beneficiary or any Guarantor of the Mortgage Note, and such trustees or receiver shall not be discharged or such jurisdiction relinquished or vacated or stayed on appeal or otherwise stayed within the thirty (30) days after appointment; or

(viii) Assignment for Benefit of Creditors. The Mortgagee, any Beneficiary or any Guarantor of the Mortgage Note shall make an assignment for the benefit of creditors, or shall admit in writing its or their insolvency or shall consent to the appointment of a receiver or trustee or liquidator of all or any portion of the Premises; or

(ix) Truth or Falsity of Warranties. The truth or falsity of any of the warranties contained herein, or the Collateral Assignment of Lease(s) and Rent(s) given to secure the payment of the Mortgage Note;

(x) Foreclosure of Other Liens. If the holder of a junior or senior mortgage or other lien on the Premises (without hereby implying Mortgagee's consent to any such junior or senior mortgage or other lien) declares a default or institutes foreclosure or other proceedings for the enforcement of its remedies hereunder;

(xi) Damage or Destruction. If the Premises or any material part thereof is demolished, destroyed or damaged by any cause whatsoever and the loss is not adequately covered by insurance actually collected and Mortgagee fails to deposit with the Mortgagee the deficiency upon written request;

(xii) Abandonment. If the premises shall be abandoned;

(xiii) Default Under Other Indebtedness. If the Mortgagee, any Beneficiary or the guarantor of the Mortgage Note shall be in default under any other indebtedness, obligation, loan document, commitment letter or any liability as evidenced to the Mortgagee;

(xiv) Material Adverse Change. If there occurs, in the judgment of the Mortgagee, a material adverse change in the net assets or financial condition of the Mortgagee, any Beneficiary or any Guarantor of the Mortgage Note as reflected on any updated financial statements) or as disclosed by an audit required by Mortgagee, compared to such party's net assets or financial condition as reflected on the financial statements) submitted to Mortgagee as of the date hereof;

(xv) False Representation. If any representation or warranty made by Mortgagee, any Beneficiary or any Guarantor of the Mortgage Note or others in, under or pursuant to the Loan Documents shall be false or misleading in any respect on or at any time after the date when made or if any inaccuracy shall exist in any of the financial statements, pending information or other information furnished to Mortgagee in connection with the Loan Documents;

(xvi) Failure to Notify Mortgagee of Default or False Representation. If Mortgagee, any Beneficiary or any Guarantor of the Mortgage Note shall fail to notify Mortgagee in writing as soon as it shall be practicable to do so upon learning that any representation or warranty made by Mortgagee, any Beneficiary or any Guarantor of the Mortgage Note to Mortgagee is false or misleading in any material respect or upon learning of the occurrence of any event which in the passage of time or the giving of notice or both would constitute an Event of Default under the Loan Documents;

(xvii) Failure to Obtain Mortgagee's Consent to Transfer or Financing. If Mortgagee or any party(ies) set forth in this Mortgage shall make any unpermitted transfer or financing in violation hereof;

(xviii) Judgment, Levy or Attachment. If any final judgment for the payment of money in excess of Ten Thousand Dollars (\$5,000.00) shall be rendered against Mortgagee, any Beneficiary or any Guarantor of the Mortgage Note or if any writ, attachment, levy, citation, lien, or distress warrant shall be issued against the Premises or any part thereof or interest therein;

(xix) Inability to Pay Impositions and Other Debts. If Mortgagee shall fail to pay any of the impositions when due, or if Mortgagee shall suffer or permit any other accounts payable in connection with the Premises to become past due, or if Mortgagee, any Beneficiary or any Guarantor of the Mortgage Note shall generally fail or be unable to pay its debts as they come due, or shall admit in writing its inability to pay its debts as they come due, or shall make a general assignment for the benefit of creditors;

(xx) Other Indebtedness. If Mortgagee, any Beneficiary or any Guarantor of the Mortgage Note shall default in the due and punctual performance of any covenants, conditions, warranties, representations, or other obligations, including without limitation, the repayment of indebtedness, under any documents, instruments, evidencing or securing any other indebtedness owed to Mortgagee and shall fail to cure such default within the applicable cure or grace period, if any;

(xxi) Default under Leases. If Mortgagee, any Beneficiary or any Guarantor of the Mortgage Note defaults under any Lease. Upon the occurrence of an Event of Default, the entire indebtedness secured hereby, including, but not limited to, principal and accrued interest shall, at the option of the Mortgagee and without demand or notice to Mortgagee, become immediately due and payable with interest accruing thereafter on the unpaid principal balance of the Mortgage Note at the Default Rate (as hereinafter defined) and thereupon, or at any time after the occurrence of any such Event of Default, the Mortgagee may proceed to foreclose this Mortgage by judicial proceedings according to the statutes in such case provided, and any failure to exercise said option shall not constitute a waiver of the right to exercise the same at any other time.

(B) **Expense of Litigation.** In any suit to foreclose the lien on this Mortgage or enforce any other remedy of the Mortgagee under this Mortgage, the Mortgagee, or any other document given to secure the indebtedness represented by the Mortgage Note, there shall be allowed and included as additional indebtedness in the judgment or decree, all expenditures and expenses which may be paid or incurred by or on behalf of Mortgagee for reasonable attorneys' fees, appraisers' fees, outlays for documentary and expert evidence, stenographers' charges, publication costs, survey costs and costs (which may be ascertained as to items to be expended after entry of the decree) of procuring all abstracts of title, title searches and examinations, title insurance policies, and similar data and assurances with respect to this Mortgage may deem reasonably necessary either to prosecute such suit or to evidence to bidders at any sale which may be had pursuant to such decree, the true condition of the title to or value of the Premises. All expenditures and expenses of the maintenance of the lien of this Mortgage, including the fees of any attorney affecting this Mortgage, the Mortgage Note or the Premises, and the nature in the paragraph mentioned, and such expenses and fees as may be incurred in the protection of said Premises and the mortgagee in preparation for the commencement or defense of any proceeding or threatened suit or proceeding, shall be immediately due and payable by Mortgagee, with interest thereon from the date of the commencement of such proceeding.

MORTGAGEE'S RIGHT OF POSSESSION IN CASE OF EVENT OF DEFAULT. In any case in which, under the provisions of this Mortgage, the Mortgagee has a right to institute foreclosure proceedings whether or not the entire principal sum secured hereby is declared to be immediately due as aforesaid, or whether before or after the institution of legal proceedings to foreclose the lien hereof, or before or after sale thereunder, forthwith upon demand of Mortgagee, Mortgagee shall surrender to Mortgagee, and Mortgagee shall be entitled to take actual possession of the Premises or any part thereof, personally or by its agent or attorneys, as for condition broken and Mortgagee, in its discretion may enter upon and take and maintain possession of all or any part of said Premises, together with all documents, books, records, papers, and accounts of the Mortgagee or the then owner of the Premises relating thereto, and may exclude the Mortgagee, its agents or servants, wholly therefrom, and may, in its own name as Mortgagee and under the powers herein granted: (i) hold, operate, manage and control the Premises and conduct the business, if any thereof, either personally or by its agents, and with full power to use such measures, legal or equitable, as in its discretion or in the discretion of its successors or assigns may be deemed proper or necessary to enforce the payment or security of the aforesaid rents, issues, and profits of the Premises including actions for recovery of rent, actions in forcible detainer, and actions in distress for rent, hereby granting full power and authority to the Mortgagee each and every of the rights, privileges, and powers herein granted at any and all times hereafter, without notice to the Mortgagee; (ii) cancel or terminate any lease or sublease or management agreement for any cause or on any ground which would entitle Mortgagee to cancel the same; (iii) extend or modify any then existing lease(s) or management agreement(s) and make new lease(s) or management agreement(s), which extensions, modification, and new lease(s) or management agreement(s) may provide for terms to expire, or for options to a extend or renew terms to expire, beyond the maturity date of the indebtedness hereunder and the issuance of a deed or deeds to a purchaser or purchaser at a foreclosure sale, it being understood and agreed that any such lease(s) and management agreement(s) shall be binding upon Mortgagee and all persons whose interests in the Premises are subject to the lien hereof and shall also be binding upon the purchaser or purchasers at any foreclosure sale, notwithstanding any redemption from sale, discharge of the mortgage indebtedness, satisfaction of any or whose interests in the Premises are subject to the lien hereof and shall also be binding upon the purchaser or purchasers at any foreclosure sale, notwithstanding any redemption from sale, discharge of the mortgage indebtedness, satisfaction of any or foreclosure decree, or issuance of any certificate of sale or deed to any purchaser; (iv) make all necessary or proper repairs, decorations, renewals, replacements, alterations, additions, betterments, and improvements to the Premises as a Mortgagee may seem judicious, to insure and ensure the Premises and all risks incidental to Mortgagee's possession, operation and management thereof, and to receive all aforesaid rents, issues, and profits; (v) Mortgagee's Determination of Priority of Payments. Any aforesaid rents, issues, and profits of the Premises received by the Mortgagee after having taken possession of the Premises, or pursuant to any assignment thereof to the Mortgagee under the provisions of this Mortgage or of any separate security documents or instruments shall be applied in payment of or on account of the following, in such order as the Mortgagee (or in case of a receivership, as the Court) may determine: (i) to the payment of the operation, expenses of the Premises, which shall include reasonable compensation to the Mortgagee or the receiver and its agent or agents, if management of the Premises has been delegated to an agent or agents, and shall also include lease commissions and other compensation and expenses of seeking and procuring tenants and entering into leases, established claims for damages, if any, and premiums on insurance hereinafore authorized; (ii) to the payment of taxes, special assessments, and water taxes now due or which may hereafter become due on the Premises, or which may become a lien prior to the lien on this Mortgage; (iii) to the payment of all repairs and replacements, or said Premises and of placing said property in such condition as will, in the judgment of the Mortgagee or receiver, make it readily rentable; (iv) any overplus or remaining funds to the Mortgagee, their successors or assigns, as their rights may appear; (v) any overplus or remaining funds to the Mortgagee, their successors or assigns, as their rights may appear.

(E) Appointment of Receiver. Upon or at any time after the filing of any complaint to foreclose this Mortgage, the Court may, upon application, appoint a receiver of the Premises. Such an appointment may be made either before or after sale upon appropriate notice as provided by law and without regard to the solvency or insolvency, at the time of application for such receiver, of the person or persons, if any, liable for the payment of the indebtedness secured hereby, and without regard to the then value of the Premises, and without bond being required of the applicant. Such receiver shall have the power to take possession, control, and care of the Premises and to collect the rents, issues, and profits of the Premises during the pendency of such foreclosure suit, and, in the case of a sale and a deficiency, during the full statutory period of redemption (provided that the period of redemption has not been waived by the Mortgagee), as well as during any further times when the Mortgagee, its heirs, administrators, executors, successors, or the 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 be useful in such cases for the protection, possession, control, management, and operation of the Premises during the whole of said period, to extend or modify any then existing lease(s) or management agreement(s), and to make new lease(s) or management agreement(s), which extensions, modification, and new lease(s) or management agreement(s) may provide for terms to expire, or for options to lease(s) to extend or renew terms to expire, beyond the maturity date of the indebtedness hereunder and agreed that any such lease(s) and management agreement(s) shall be binding upon the purchaser or purchasers at any foreclosure sale, notwithstanding any redemption from sale, discharge of the mortgage indebtedness, satisfaction of any or Mortgagee and all persons whose interests in the Premises are subject to the lien hereof and upon the purchaser or purchasers at any foreclosure sale, notwithstanding any redemption from sale, discharge of the mortgage indebtedness, satisfaction of any or foreclosure decree or issuance of any certificate of sale or deed to any purchaser. (F) Application of Proceeds of Foreclosure Suit. The proceeds of any foreclosure sale of the Premises shall be distributed in the following order of priority: FIRST, on account of all costs and expenses incidental to the foreclosure proceedings, including all such items as are mentioned in paragraph (B) hereof; SECOND, all other items which, under the terms hereof, constitute secured indebtedness additional to that evidenced by the Mortgage Note, with interest thereon at the Default Rate; THIRD, all principal and interest (calculated on the Default Rate) remaining unpaid on the Mortgage Note; and FOURTH, any overplus to Mortgagee, its successors or assigns, as their rights may appear. (G) Reaction of or Failure to Exercise. The failure of the Mortgagee to exercise the option for acceleration of maturity and/or foreclosure following any Event of Default as aforesaid, or to exercise any other option granted to the Mortgagee hereunder in any one or more instances, or the acceptance by Mortgagee of partial payments hereunder, shall not constitute a waiver of any such Event of Default nor extend or affect any cure period, if any, but such option shall remain continuously in force. Acceleration of maturity, once claimed hereunder by Mortgagee, may, at the option of Mortgagee, be rescinded by written acknowledgment to that effect by the Mortgagee and shall not affect the Mortgagee's right to accelerate the maturity for any future Event of Default. (H) Sale of Separate Parcels, Right of Mortgagee to Purchase. In the event of any foreclosure sale of said Premises, the same may be sold in one or more parcels. Mortgagee may be the purchaser in any foreclosure sale of the Premises or any part thereof. (I) Waiver of Statutory Rights. Mortgagee shall not and will not (nor shall any beneficiary of Mortgagee) apply for or avail itself of any appraisal, 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 of foreclosure of the lien of this Mortgage, but hereby waives the benefit of such laws, Mortgagee, for itself and all who may claim through or under it, including its beneficiary, 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.

IN THE EVENT OF THE COMMENCEMENT OF A JUDICIAL PROCEEDING TO FORECLOSE THIS MORTGAGE, MORTGAGEE DOES HEREBY EXPRESSLY WAIVE ANY AND ALL RIGHTS OF REDEMPTION FROM SALE UNDER ANY ORDER OR DECREE OR FORECLOSURE OF THIS MORTGAGE ON BEHALF OF MORTGAGEE, AND EACH AND EVERY PERSON IT MAY LEGALLY BIND OR ACQUIRE ANY INTEREST IN OR TITLE TO THE PROPERTY AFTER THE DATE OF THE EXECUTION OF THIS MORTGAGE AND ON BEHALF OF ALL OTHER PERSONS TO THE EXTENT PERMITTED BY THE APPLICABLE PROVISIONS OF THE STATUTES AND LAWS OF THE STATE OF ILLINOIS, AND FOR ALL THAT IT MAY LEGALLY BIND WHO ACQUIRE ANY INTEREST IN OR TITLE TO THE MORTGAGED PREMISES SUBSEQUENT TO THE DATE HEREOF, AGREES THAT WHEN SALE IS HAD UNDER ANY DECREE OF FORECLOSURE OF THIS MORTGAGE, UPON CONFIRMATION OF SUCH SALE, THE SHERIFF OF THE COUNTY IN WHICH THE PROPERTY IS LOCATED, OR OTHER OFFICER MAKING SUCH SALE, OR HIS SUCCESSOR IN OFFICE, SHALL BE AND IS AUTHORIZED IMMEDIATELY TO EXECUTE AND DELIVER TO THE PURCHASER AT SUCH SALE, A DEED CONVEYING THE PROPERTY, SHOWING THE AMOUNT PAID THEREFOR, OR IF PURCHASED BY THE PERSON IN WHOSE FAVOR THE ORDER OF DECREE IS ENTERED, THE AMOUNT OF HIS BID THEREFOR. THE MORTGAGEE FURTHER HEREBY WAIVES AND RELEASES ALL RIGHTS UNDER AND BY VIRTUE OF THE HOMESTEAD EXEMPTION LAWS OF THE STATE OF ILLINOIS AND ALL RIGHT TO RETAIN POSSESSION OF SAID

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MORTGAGED PROPERTY AFTER ANY DEFAULT IN OR BREACH OF ANY OF THE COVENANTS, AGREEMENTS OR PROVISIONS HEREIN CONTAINED.

(j) Default Rate. The term "Default Rate" shall be the prime rate plus six (6%) percent (F + 6%). The term prime rate means the prime commercial rate of the Mortgage, such rate being changed from time to time as established or announced by Mortgage. Prime does not mean the lowest interest rate offered by Mortgage from time to time.

14. ASSIGNMENT OF RENTS, ISSUES AND PROFITS. Mortgagee hereby assigns and transfers to Mortgagee all the rents, issues and profits of the Premises and hereby gives to and confers upon Mortgagee the right, power, and authority to collect such rents, issues and profits. Mortgagee irrevocably appoints Mortgagee its true and lawful attorney-in-fact, at the option of Mortgagee at any time and from time to time, after the occurrence of an Event of Default and after Notice and the expiration of any applicable grace period, to demand, receive and enforce payment to give receipts, releases and satisfactions, and to sue, in the name of Mortgagee or Mortgage, for all such rents, issues and profits and apply the same to the indebtedness secured hereby; provided, however, that Mortgagee shall have the right to enter into leases for the Premises at two months in advance, including any security deposits (prior to or at any time there is not an Event of Default under this Mortgage or the Mortgage Note. The Assignment of the rents, issues and profits of the Premises in this paragraph is intended to be an absolute assignment from Mortgagee to Mortgagee and not merely the passing of a security interest. The rents, issues and profits are hereby assigned absolutely by Mortgagee to Mortgagee contingent only upon the occurrence of an Event of Default under any of the Loan instruments.

15. COLLECTION UPON DEFAULT. Upon any Event of Default, Mortgagee may, at any time without notice, either in person, by agent or by a receiver appointed by a court, and without regard to the adequacy of any security for the indebtedness hereby secured, enter upon and take possession of the Premises, or any part thereof, in its own name use for or otherwise collect such rents, issues, and profits, including those past due and unpaid, and apply the same, less costs and expenses of operation and collection, including reasonable attorneys' fees, upon any indebtedness secured hereby, and in such order as Mortgagee may determine. The collection of such rents, issues and profits, or the entering upon and taking possession of the Premises, or the application thereof as aforesaid, shall not cure or waive any default or notice of default hereunder or invalidate any act done in response to such default or pursuant to such notice of default.

16. ASSIGNMENT OF LEASES. Mortgagee hereby assigns and transfers to Mortgagee as additional security for the payment of the indebtedness hereby secured, all present and future leases upon all or any part of the Premises and to execute and deliver, at the request of Mortgagee, all such covenants and assignments in the Premises as Mortgagee shall from time to time reasonably require.

17. RIGHTS AND REMEDIES ARE CUMULATIVE. All rights and remedies herein provided are cumulative and the holder of the Mortgage Note secured hereby and of every other obligation secured hereby may recover judgment hereon, issue execution thereon, and resort to every other right or remedy available at law or in equity, without first exhausting and without affecting or impairing the security of any Mortgage Note secured hereby.

18. GIVING OF NOTICE. Any notice or demands which either party hereon may desire or be required to give to the other party, shall be in writing and shall be hand delivered or mailed by certified mail, return receipt requested, addressed to such other party at the address, heretofore or hereinafter set forth, or at such other address as either party hereon may, from time to time, by notice in writing, designate to the other party, as a place for service of notice. All such notices and demands which are mailed shall be effectively given two (2) business days after the date of post marking. All such notices and demands which are hand delivered shall be effectively given on the date of such delivery. In case no other address has been so specified, notices and demands hereunder shall be sent to the following address:

To Mortgagee:
Attn: Trustee
1737 W. Howard Street
Chicago, IL 60626

To Mortgagee:
Manufacturers AT-1 Trustee Trust Company
Trusts Number N-1000
dated 02/10/1990
Chicago, Illinois
IL 60630

19. TIME IS OF THE ESSENCE. It is specifically agreed that time is of the essence of this Mortgage. The waiver of the options or obligations secured hereby shall not at any time thereafter be held to be abandonment of such rights. Except as otherwise specifically required, notice of the exercise of any option granted to the Mortgagee herein, or in the Mortgage Note secured hereby is not required to be given.

20. COMMITMENT LETTER. The indebtedness evidenced by the Mortgage Note and secured hereby has been extended to Mortgagee by Mortgagee pursuant to the terms of a Commitment Letter dated 05/07/1990 issued by Mortgagee and subsequently accepted as set forth in such commitment. All terms and conditions of such Commitment Letter are incorporated herein by reference as if fully set forth.

21. COVENANTS TO RUN WITH THE LAND. All the covenants hereon shall run with the land, and are not to be construed as defining or limiting in any way the scope or intent of the provisions hereof.

22. CAPTIONS. The captions and headings of various paragraphs are for convenience only, and are not to be construed as defining or limiting in any way the scope or intent of the provisions hereof.

23. CONSTRUCTION. Mortgagee does hereby acknowledge that all negotiations relative to the loan evidenced by the Mortgage Note, this Mortgage, and all other documents and instruments securing the Mortgage Note, took place in the State of Illinois. Mortgagee and the Mortgagee (by making the loan evidenced by the Mortgage Note) do hereby agree that the Mortgage Note, this Mortgage and all other documents securing the Mortgage Note shall be construed and enforced according to the laws of the State of Illinois.

24. APPLICATION OF INSURANCE PROCEEDS AND EMINENT DOMAIN AWARDS. (A) In the event of any such loss or damage to the Premises, as described in paragraph 1(C) hereof, Mortgagee shall give immediate notice to Mortgagee, and the Mortgagee is authorized (a) to settle and adjust any claim under insurance policies which insure against such risks or (b) to allow Mortgagee 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 money and Mortgagee is authorized to execute the proceeds of loss or damage to the Premises, the insurance proceeds after deducting therefrom any expenses incurred in the collection thereof (including the fees of an adjuster) may at the option of the Mortgagee be applied as follows: (i) as a credit upon any portion of the indebtedness secured hereby; or (ii) to reimburse Mortgagee for repairing or restoring the improvements provided that Mortgagee complies with each of the provisions specified in paragraph 24(B)(i) through 24(B)(iii) hereof, in which event the Mortgagee shall not be obliged to see to the proper application thereof nor shall the amount so released or used for restoration be deemed a payment on the indebtedness secured hereby.

(B) In the event that Mortgagee elects to make the proceeds of insurance available for the restoration of the improvements so damaged, no disbursement therefor shall occur unless Mortgagee is in compliance with each of the following conditions:

(i) No Event of Default shall exist under any of the terms, covenants and conditions of the Mortgage Note, this Mortgage, or any other documents or instruments evidencing or securing the Mortgage Note.

(ii) Mortgagee shall first be given satisfactory proof that such improvements have been fully restored or that by the expenditure of the proceeds of insurance, and any sums deposited by Mortgagee pursuant to the terms of subparagraph (iii) hereof, will be fully restored, free and clear of mechanics' liens, except for liens for which adequate provisions is made pursuant to paragraph 1(D) hereof, within six (6) months from the date of such loss or damage;

(iii) In the event such proceeds shall be insufficient to restore the improvements, Mortgagee shall deposit promptly with Mortgagee funds which, together with the insurance proceeds, would be sufficient to restore the improvements.

(C) The excess of the insurance proceeds above the amount necessary to complete any necessary restoration shall, after completion of the repair and restoration, be applied as a credit upon any portion, as selected by Mortgagee, of the indebtedness secured hereby, but the funds released by Mortgagee for restoration shall in no event be deemed a payment of the indebtedness secured hereby.

(D) In the event Mortgagee shall elect to permit the Mortgagee to use such proceeds for the restoring of the improvements, such proceeds shall be made available, from time to time, upon Mortgagee being furnished with satisfactory evidence of the estimated cost of such restoration and with architect's certificates, partial or final waivers of lien, as the case may be, contractors' sworn statements, and if the estimated cost of the work exceeds ten (10%) percent of the original principal amount of the indebtedness secured hereby, with all plans and specifications for such rebuilding or restoration as Mortgagee may reasonably require and approve. No payment made prior to the final completion of the work shall exceed ninety (90%) percent of the value of the work performed, from time to time, and at all times the undistributed balance of said proceeds remaining in the hands of the Mortgagee shall be at least sufficient to pay for the cost of the completion of the work, free and clear of any liens, in the event of foreclosure of this Mortgage, or other transfer of title to the Premises in extinguishment of the indebtedness secured hereby.

(E) In the event of any such loss or damage to the Premises, as described in paragraph 1(C) hereof, Mortgagee shall give immediate notice to Mortgagee, and the Mortgagee is authorized (a) to settle and adjust any claim under insurance policies which insure against such risks or (b) to allow Mortgagee 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 money and Mortgagee is authorized to execute the proceeds of loss or damage to the Premises, the insurance proceeds after deducting therefrom any expenses incurred in the collection thereof (including the fees of an adjuster) may at the option of the Mortgagee be applied as follows: (i) as a credit upon any portion of the indebtedness secured hereby; or (ii) to reimburse Mortgagee for repairing or restoring the improvements provided that Mortgagee complies with each of the provisions specified in paragraph 24(B)(i) through 24(B)(iii) hereof, in which event the Mortgagee shall not be obliged to see to the proper application thereof nor shall the amount so released or used for restoration be deemed a payment on the indebtedness secured hereby.

(F) In the event that Mortgagee elects to make the proceeds of insurance available for the restoration of the improvements so damaged, no disbursement therefor shall occur unless Mortgagee is in compliance with each of the following conditions:

(i) No Event of Default shall exist under any of the terms, covenants and conditions of the Mortgage Note, this Mortgage, or any other documents or instruments evidencing or securing the Mortgage Note.

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force, and any claims or proceeds thereunder shall to the extent of the indebtedness, pass to the Mortgagee or any purchaser or

grantee. (2) In the event that Mortgagee elects to make available to the Mortgagee the proceeds of any award for eminent domain to restore any

improvements on the Premises, no disbursement thereof shall occur unless Mortgagee is in compliance with each of the following

condition:

(i) No Event of Default shall then exist under any of the terms, covenants, and conditions of the Mortgage Note, this Mortgage, or any

other documents or instruments evidencing or securing the Mortgage Note;

(ii) Mortgagee shall first be given satisfactory proof that such improvements have been fully restored or that by the expenditure of such

award and any such sums deposited with Mortgagee pursuant to the terms of subparagraph (iii) hereof, will be fully restored, free

and clear of all mechanics' and materialmen's liens, except for liens for which adequate provision is made pursuant to paragraph

(10) hereof, within six (6) months from the date of such taking;

(iii) In the event such award shall be insufficient to restore the improvements, Mortgagee shall promptly deposit with Mortgagee funds

which, together with the award proceeds, would be sufficient to restore the improvements;

(iv) The rental income to be derived from the improvements, subsequent to such taking by eminent domain, shall not adversely affect

the Mortgagee's ability to pay the indebtedness evidenced by the Mortgage Note;

(v) The disbursement of the award will be made according to those provisions of paragraph 24 which relate to the disbursement of

insurance proceeds for repair and restoration of the improvements and the conditions precedent to be satisfied by the Mortgagee

with regard thereto;

(vi) The excess of the proceeds of the award, above the amount necessary to complete such restoration, shall be applied as a credit

upon any portion, as selected by Mortgagee, of the indebtedness secured hereby, but the proceeds of the award released by

Mortgagee for restoration shall, in no event, be deemed a payment of the indebtedness secured hereby.

25. **FILING AND RECORDING CHARGES AND TAXES.** Mortgagee will pay all filing, registration, recording and search and information

fees, and all expenses incident to the execution and acknowledgment of this Mortgage and all other documents securing the Mortgage

Note and all federal, state county and municipal taxes, other taxes, duties, imposts, assessments and charges arising out of or in connection

with the execution, delivery, filing, recording or registration of the Mortgage Note, this Mortgage and all other documents securing the

Mortgage Note and all assignments thereof.

26. **NON-JOINDER OF TENANT.** After an Event of Default, Mortgagee shall have the right and option to commence a civil action to

foreclose the lien on this Mortgage and to obtain an order or judgment of foreclosure and sale subject to the rights of any tenant or tenants of

the Premises. The failure of any tenant or tenants of the Premises as party defendant or defendants in any such civil action instituted to

collect the indebtedness secured hereby, or any part thereof 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.

27. **BINDING ON SUCCESSORS AND ASSIGNS.** Without expanding the liability of any guarantor contained in any instrument of

guaranty executed in connection herewith, this Mortgage and all provisions hereof shall extend and be binding upon Mortgagee and all

persons claiming under or through Mortgagee, and the word "mortgagee" when used herein, shall include all such persons and all persons

liable for the payment of the indebtedness of any part thereof, whether or not such persons shall have executed the Mortgage 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 Mortgage Note secured hereby. Whenever used, the singular number shall include the plural, and

the plural the singular, and the use of any gender shall include all genders.

28. **INSURANCE UPON FORECLOSURE.** In case of an insured loss after foreclosure proceedings have been instituted, the proceeds

of any insurance policies, if not applied in rebuilding or restoring the buildings or improvements, shall be used to pay the amount due in

accordance with any decree of foreclosure and any balance shall be paid as the court may direct in the case of foreclosure of this

Mortgage, the court, in its decree, may provide that the decree creditor may cause a new loss clause to be attached to each casualty

insurance policy making the proceeds payable to decree creditor, and any such foreclosure decree may further provide that in case of one

insurance policy to be cancelled and a new loss clause to be attached thereto, making the proceeds thereunder payable to such redeemer,

in the event of foreclosure sale, Mortgagee is authorized, without the consent of Mortgagee, to assign any and all insurance policies to the

purchaser at the sale, or to take such other steps as Mortgagee may deem advisable to cause the interest of such purchaser to be protected

by any of the said insurance policies.

29. **ATTORNEY'S FEES.** Mortgagee shall pay for Mortgagee's attorney's fees, costs, and expenses for negotiations, preparation of,

drafting of Mortgage and other loan documents including but not limited to promissory notes, mortgages, assignments, mortgages from

time to time arising out of this Mortgage and other loan documents.

30. **OTHER CONTRACTS.** The Mortgagee hereby assigns to the Mortgagee as further security for the indebtedness secured hereby,

the Mortgagee's interest in all agreements, contracts, including contracts for the lease or sale of the premises or any portion thereof,

licenses and permits affecting the premises. Such assignments shall not be construed as a consent by the Mortgagee to any agreement,

contract, license or permit so assigned, or to impose upon the Mortgagee any obligations with respect thereto. The Mortgagee shall not

cancel or amend any of the agreements, contracts, licenses and permits hereby assigned, nor permit any of the same to terminate if they

are necessary or desirable for the operation of the premises) without first obtaining, on each occasion, the prior written approval of the

Mortgagee. This paragraph shall not be applicable to any agreement, contract, license or permit which terminates if it is assigned without the

consent of any party thereto (other than Mortgagee) or issuer thereof, unless such consent has been obtained or this Mortgage is ratified by

such party or issuer; nor shall this paragraph be construed as a present assignment of any contract, license, or permit that the Mortgagee is

required by law to hold in order to operate the mortgaged premises for the purpose intended.

31. **FUTURE ADVANCES.** Upon request of Mortgagee, at Mortgagee's option, so long as this Mortgage secures the

indebtedness held by Mortgagee, may make future advances to Mortgagee subject to the following terms and conditions that:

(A) All the advances must be made on or before twenty (20) years from the date of this Mortgage;

(B) That at no time shall the principal amount of the indebtedness secured by this Mortgage not including loans advanced in accordance

herewith to protect the security of the Mortgage Note (U.S. \$ 22,000.00);

(C) Such future advances with interest thereon shall be secured by this Mortgage when evidenced by Mortgage Note(s) stating that said

Mortgage Note(s) are secured hereby. Such Mortgage Note(s) may be in the form of a Demand GRID Mortgage Note(s);

(D) That such subsequent advances shall have the same priority over liens, encumbrances, and other matters as advances secured by

this Mortgage as of the Date of this Mortgage;

(E) Such future advances constitute "Revolving Credit" as defined in Sec. 4.1 of Ch. 17 Para. 6405 of the Ill. Rev. Stat

IN WITNESS WHEREOF, Mortgagee has caused these presents to be signed the day and year first above written.

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Property of Cook County Clerk

UNITS 6834-1, 1205-2, 1205-3, 6832-2, 6832-3
 AND 6838-1, IN THE KENWOOD CONDOMINIUM AS
 DELINEATED ON A SURVEY OF THE FOLLOWING
 DESCRIBED PARCEL OF REAL ESTATE:
 PART OF LOT 1 IN BLOCK 6 IN INGALL'S SUBDIVI-
 SION OF BLOCKS 5 AND 6 IN CIRCUIT COURT PARTI-
 TION OF THE EAST 1/2 OF THE NORTHWEST 1/4 AND
 THE NORTHEAST 1/4 OF SECTION 32, TOWNSHIP 41
 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL
 MERIDIAN, IN COOK COUNTY, ILLINOIS, WHICH
 SURVEY IS ATTACHED AS EXHIBIT 'A' TO THE
 DECLARATION OF CONDOMINIUM RECORDED AS
 DOCUMENT 25731043, TOGETHER WITH ITS UNDIVIDED
 PERCENTAGE INTEREST IN THE COMMON ELEMENTS,
 IN COOK COUNTY, ILLINOIS.

Common Address: 8832-6838 Sheridan Rd. Chicago IL 60626
 PIN # 11-32-124-026-1005, 11-32-124-026-1006,
 11-32-124-026-1001, 11-32-124-026-1002, 11-32-124-026-1003, 11-32-124-026-1004

LEGAL DESCRIPTION

EXHIBIT A

UNOFFICIAL COPY

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Property of Cook County Clerk's Office

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If Maker fails to pay any installment or payment of principal or interest or other charge due hereunder when due, or if at any time hereafter the right to foreclose or exercise the remedies available under the Mortgage or other Loan Documents or to accelerate this Note shall accrue to the Payee under any of the provisions contained in this Note, the Mortgage, or the other Loan Documents, including, without limitation, by reason of the Real Estate or any part thereof or any legal, equitable or beneficial interest therein, being sold, assigned, transferred, conveyed, mortgaged or otherwise lien or encumbered to or in favor of any party other than Payee, or by reason of Maker or any beneficiary of Maker or any other default occurs under the Mortgage, this Note, contract or agreement for any of the foregoing, or if at any time hereafter any other default occurs under the Mortgage, this Note, Guaranty, if any, of this Note or any of the Loan Documents, and Maker fails to cure the same within the time period, if any, provided for during the same under the terms of the Mortgage or other Loan Documents, then at the option and election of the Payee, and without further notice, grace or opportunity to cure, the Payee shall have the right to foreclose or exercise the remedies available under the Mortgage or other Loan Documents, and without thereon, may be accelerated and become immediately due and payable.

Interest shall be calculated hereunder on the basis of actual days in a month over a 360-day year, in the event that the unpaid principal balance of this Mortgage Note ("Note") becomes due and payable on a date other than the first day of a calendar month, a final payment of interest at the rate provided in this Note shall be due and payable on such date.
This Note is secured by a certain Mortgage, Assignment of Leases and Security Agreement of even date herewith executed by Maker ("Mortgage") which pertains to certain real estate located at 6832-6836 Sheridan Rd., Chicago, Illinois, and legally described on Exhibit "2" attached to the Mortgage ("Real Estate"), and is further secured by the other Loan and Security documents ("Loan Documents") (as defined in the Mortgage) all of which documents bear even date herewith, which are made a part hereof and which are hereby incorporated by reference.

Note to be immediately due and payable.
Mortgage Note and to declare all unpaid obligations secured by this Mortgage upon 6 months written notice to Maker, to accelerate the maturity of this Mortgage Note and to declare all unpaid obligations secured by this Mortgage shall have the sole option, at any time after 36 months from date hereof Security Agreement secured hereby to the contrary notwithstanding the Payee and the amount of the new monthly principal and interest payments. Anything in this Mortgage Note or in the Mortgage, Assignment of Leases & Security Agreement secured hereby to the contrary notwithstanding the Payee Holder shall serve written notice by mail setting forth the new interest rate of the loan for the remaining portion of the loan term. The Mortgage Note revised monthly principal and interest payments to maintain the amortization index. Before each change date, the Mortgage Note Holder will calculate the Note Holder will set the Mortgage Note interest rate by using a comparable Reserve Board ("Index"). If the Index ceases to be available, the Mortgage Note Holder will set the Mortgage Note interest rate by using a comparable Treasury Rate on U.S. Treasury Securities as made available by the Federal Reserve Board ("Index"). If the Index ceases to be available, the Mortgage Note Holder will set the Mortgage Note interest rate by using a comparable rate will be based on no greater than 375 basis points above the 3-year Treasury Rate on U.S. Treasury Securities as made available by the Federal Reserve Board ("Index"). If the Index ceases to be available, the Mortgage Note Holder will set the Mortgage Note interest rate by using a comparable rate hereinafter be referred to as the ("Change Date"). Any change in the interest rate ("Maturity Date"). Each date on which the date of interest may change will and interest if not sooner paid shall become due on the 1st day of June 2010 day of the month every 36 months thereafter. The final payment of principal The interest rate may also be changed on the 1st day of June 1993 and on that day of the month every 36 months thereafter. The final payment of principal The payment will be based on a twenty year amortization. On 1-1-91 and on the 1st day of each month thereafter to and including the 1st day of June 1993 Maker shall pay to the Payee, principal and interest at the rate of 250 basis points over the then equivalent Treasury Bill in equal monthly installments to be established when the interest rate is determined.

On 1-1-91 and on the 1st day of each month thereafter to and including the 1st day of June 1993 Maker shall pay to the Payee, principal and interest at the rate of 250 basis points over the then equivalent Treasury Bill in equal monthly installments to be established when the interest rate is determined. The payment will be based on a twenty year amortization. On 1-1-91 and on the 1st day of each month thereafter to and including the 1st day of June 1993 Maker shall pay to the Payee, principal and interest at the rate of 250 basis points over the then equivalent Treasury Bill in equal monthly installments to be established when the interest rate is determined. On 1-1-91 and on the 1st day of each month thereafter to and including the 1st day of June 1993 Maker shall pay to the Payee, principal and interest at the rate of 250 basis points over the then equivalent Treasury Bill in equal monthly installments to be established when the interest rate is determined. On 1-1-91 and on the 1st day of each month thereafter to and including the 1st day of June 1993 Maker shall pay to the Payee, principal and interest at the rate of 250 basis points over the then equivalent Treasury Bill in equal monthly installments to be established when the interest rate is determined. On 1-1-91 and on the 1st day of each month thereafter to and including the 1st day of June 1993 Maker shall pay to the Payee, principal and interest at the rate of 250 basis points over the then equivalent Treasury Bill in equal monthly installments to be established when the interest rate is determined.

FOR VALUE RECEIVED, the undersigned Manufacture of Attached Trust Company Trustee under Trust No. N-1090, dated 02/15/89, hereby promises to pay to the order of 1757 W. Howard Street, Chicago, Illinois 60626, or at such other place as Payee may from time to time designate, in the manner hereinafter provided, the principal sum of Two Hundred Eighty Thousand and 00/100-\$280,000.00 Dollars, in lawful money of the United States of America, together with interest ("Interest Rate") from the date of disbursement on the outstanding balance from time to time as follows:

June 01, 1990
Chicago, Illinois

MORTGAGE NOTE
EXHIBIT 1

90275493

Without limiting the foregoing, the Payee shall have the option in lieu of or in addition to acceleration and/or implementing the Default Rate and/or exercising any other right or remedy, to require that Maker shall pay the Payee a late payment charge equal to five (5%) percent for each dollar of any monthly payment not received within ten (10) days of when due to partially repay the additional expenses, incident to the handling and processing of past due payments. The foregoing late payment charge shall apply individually to all past due payments and shall be subject to no daily pro rata adjustment or reduction.

Time is of the essence hereof.

Maker, for itself and its successors and assigns, heirs, and personal representatives, and each co-maker, endorser or guarantor, if any, of this Note, for their successors and assigns, heirs, and personal representatives, hereby forever waives (s) presentment, protest and demand, notice of protest, demand, dishonor and non-payment of this Note, and all other notices in connection with the delivery, acceptance, performance, default or enforcement of the payment of this Note, and waives and renounces all rights to the benefits of any statute of limitations and any moratorium, appraisal, exemption and homestead law now provided or which may be provided by any federal or state statute or decision, including but not limited to exemptions provided by or allowed under the Bankruptcy Code, against the enforcement and collection of the obligations evidenced by this Note, and all amendments, substitutions, extensions, renewals, increases and modifications hereof. Maker agrees to pay all costs and expenses of collection and enforcement of this Note when incurred, including Payee's attorneys' fees and legal and court costs, including any incurred on appeal or in connection with bankruptcy or insolvency, whether or not any lawsuit or proceeding is ever filed with respect hereto. No extensions of time of the payment of this Note or any other modification, amendment or discharge, modification, discharge, modification, amendment or discharge, modify, change or affect the liability of any co-maker, endorser, guarantor or any other person with regard to this Note, either in whole or in part.

No failure on the part of Payee or any holder hereof to exercise any right or remedy hereunder, whether before or after the occurrence of a default, shall constitute a waiver hereof, and no waiver of any past default shall constitute a waiver of any future default or of any other default. No failure to accelerate the debt evidenced hereby by reason of default hereunder, or acceptance of a past due installment, or indulgence in time to time shall be construed to be a waiver of the right to insist upon prompt payment thereafter or to impose the Default Rate retroactively or prospectively, or to impose late payment charges, or shall be deemed to be a novation of this Note or as a reinstatement of the debt evidenced hereby or as a waiver of such right of acceleration or any other right, or be construed so as to preclude the exercise of any right which the Payee or any holder hereof may have, whether by the laws of the state governing this Note, by agreement, or otherwise, and none of the foregoing shall operate to release, change or affect the liability of Maker or any co-maker, endorser or guarantor of this Note, and each co-maker, endorser and guarantor hereby expressly waives the benefit of any statute or rule of law or equity which would produce a result contrary to or in conflict with the foregoing. This Note may not be modified or amended orally, but only by an agreement signed in writing signed by the party against whom such agreement is sought to be enforced.

The parties hereto intend and believe that each provision in this Note comports with all applicable local, state, and federal laws and judicial decisions. However, if any provision, portion, or part of any provision in this Note is found by a court of competent jurisdiction to be in violation of any applicable local, state, or federal ordinance, statute, law, or administrative or judicial decision, or public policy, and if such court would declare such portion, provision or provisions of this Note to be illegal, invalid, unenforceable or void or unenforceable as written, then it is the intent of all parties hereto, that such portion, provision or provisions shall be given force and effect to the fullest possible extent that they are legal, valid and enforceable, and that the remainder of this Note shall continue in full force and effect. All terms, conditions and agreements herein are expressly limited so that in no contingency or event whatsoever, whether by reason of advancement of the proceeds hereof, acceleration of maturity of the unpaid principal balance hereof, or otherwise, shall the amount paid or agreed to be paid to the holders hereof for the use, forbearance or deletion of the money to be advanced hereunder exceed the highest lawful rate permissible under applicable laws. If, from any circumstances whatsoever, fulfillment of any provision hereof shall involve transcending the limit of validity prescribed by law which a court of competent jurisdiction may deem applicable hereof, then also the obligation to be fulfilled shall be reduced to the limit of such validity, and under any circumstances the holder hereof shall never receive as interest an amount which would exceed the highest lawful rate, such amount which would be excessive interest shall be applied to the reduction of the unpaid principal balance due hereunder and not to a payment of interest.

This Note shall inure to the benefit of the Payee and its successors and assigns and shall be binding upon the undersigned and its successors and assigns. As used herein, the term "Payee" shall mean and include the successors and assigns of the identified payee and the holder or holders of this Note from time to time.

Maker acknowledges and agrees that (i) this Note and the rights and obligations of all parties hereunder shall be governed by and construed under the laws of the State of Illinois; (ii) that the obligation evidenced by this Note is an exempt transaction under the Truth-in-Lending Act, 15 U.S.C. Sec. 1601 et. seq.; (iii) that said obligation constitutes a "business loan" which comes within the purview of Ill. Rev. Stat. ch. 17, para. 6404, Sec. 4(1)(c) (1981); and (iv) that the proceeds of the loan evidenced by this Note will not be used for the purchase of registered equity securities within the purview of Regulation "G" issued by the Board of Governors of the Federal Reserve System.

The obligations of the Maker of this Note shall be direct and primary and when the context of construction of the terms of this Note so require, all words used in the singular herein shall be deemed to have been used in the plural and the masculine shall include the feminine and neuter. This Note shall be the joint and several obligation of all makers, sureties, guarantors and endorses, and shall be binding upon them and their successors and assigns.

This Note shall be governed by and enforced in accordance with the laws of the State of Illinois.

Maker hereby irrevocably agrees and consents and submits to the jurisdiction of any court of general jurisdiction in the State of Illinois, but further agrees that any litigation, action or proceedings will be litigated at the Payee's sole discretion and election only in courts having situs within the City of Chicago, State of Illinois, in any United States District Court located within the State of Illinois including the United States District Court for the Northern District of Illinois, Eastern Division, if such court shall have jurisdiction over the subject matter, with respect to any legal proceeding arising out of or related to this Note and irrevocably waives any right that may exist with respect to a jury trial and right to transfer or change the venue.

BY SIGNING THIS NOTE, Maker accepts and agrees to the terms and covenants contained in this Note.

In case the right to accelerate this Note shall accrue by reason of any of the events of default referred to in the preceding paragraph, in lieu of or in addition to any other right or remedy then available under this Note or the other Loan Documents, the Payee shall have the right and option, without further notice, to implement, as of and from the date of default, the "Default Rate" (as hereinafter defined) to the entire principal balance outstanding under the Note and all accrued interest thereon. For purposes of this Note, the "Default Rate" shall be the prime rate plus six (6%) percent (P + 6). The term prime rate means the prime commercial rate of the Payee, such rate being changed from time to time as established or announced by Payee. Prime does not mean the lowest interest rate offered by Payee from time to time.

90275493

Property of Cook County Clerk's Office

Individual Maker

By: _____
Name: _____
Title: _____

ATTEST [SEAL]

by Name: _____
Title: _____

Manufacturers Affiliated Trust Company
not personally, but as Trustee
N-1090
Dated 02/15/1990
Trust No. _____

EXECUTED AND DELIVERED at Chicago, Illinois as of this _____ day of _____, 19 _____

This Note is executed by the undersigned, 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 Payee and by every person now or hereafter holding this Note or claiming any right of security hereunder that nothing herein or in the Mortgage shall be construed as creating any liability on said Trustee personally to pay said Note or any interest that may accrue thereon, or to perform any covenants, either express or implied, herein contained, but nothing in the preceding portions of this paragraph shall limit Payee's right of recovery on this Note, the Mortgage and other Loan Documents against and out of the Real Estate and other collateral thereby conveyed by enforcement of the provisions hereof and of the Mortgage, nor in any way limit or affect the personal liability of any co-signer, endorser or guarantor of this Note and other Loan Documents.

Land Trust Maker

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All of the following property now or at any time hereafter owned by Mortgagor/Debtor (hereinafter referred to from time to time as "Debtor") or in which the Mortgagor/Debtor may now or at any time hereafter have any interest or rights, together with all of Mortgagor/Debtor's rights, title and interest therein and thereto:

1. All machinery, apparatus, equipment, inventory, fittings, fixtures, appliances, furnishings, supplies and articles of personal property of every kind and nature whatsoever, including, but not limited to, any for the purpose of supplying or distributing heat, light, air, power, water, ventilation, air conditioning or refrigeration (whether single units or centrally controlled), all screens, screen doors, storm windows, storm doors, shades, awnings, gas and electric fixtures and equipment, fans, radiators, heaters, engines, machinery, boilers, ranges, furniture, motors, sinks, bathtubs, carpets, floor coverings, windows shades, drapes, furnaces, stokers, conduits, switchboards, pipes, tanks, lifting equipment, fire control or fire extinguishing apparatus or equipment, ducts, compressors, pumps, furniture and furnishings, located on or affixed to, attached to, incorporated in, or placed upon the "Premises" (as described in Exhibit 2) or in any building or improvements now located thereon or hereafter located thereon, except for any of the foregoing items of property which are owned by any tenant of any such building or improvement and which, according to the terms of any applicable lease, may be removed by such tenant at the expiration or termination of said lease.
2. All equipment, material, inventory and supplies wherever located and whether in the possession of the Debtor or any third party, intended or prepared for use in connection with the construction of, incorporation into or affixment to the Property or any building or improvement being, or to be, constructed upon the Property, including, without limitation, all lumber, masonry, steel and metal (assembled, fabricated or otherwise), in the possession of any third party intended or designated for incorporation into or affixment to any such building or improvement.
3. Any and all contracts and agreements to construction, construction supervision, architectural services, maintenance, management, operation, marketing, leasing and other professional services pertaining to the Property hereafter or hereafter entered by Debtor or Trustee, including any subcontract, material supply contracts, and including all of Debtor's or Trustee's rights to receive services, work, materials, supplies and other goods thereunder, claims and rights with respect to non-performance or breach of such contracts and agreements, including rights under any payment and performance bond(s) issued to Debtor or Trustee and/or said contractor(s), and all plans and specifications, drawings, models and work product relating to the buildings and other improvements intended to be undertaken on the Property pursuant to the Loan Documents.
4. Any and all accounts, chattel paper and general intangibles, now or hereafter acquired, as those terms are defined in the Uniform Commercial Code, including but not limited to, all of the Debtor's or Trustee's right, title and interest in, to and under any contracts, leases, licenses or other agreements of any kind entered into by Debtor or Trustee in connection with the ownership, construction, maintenance, use, operation, leasing or marketing of the Property, including but not limited to any escrow, franchise, warranty, service, management, operation, equipment or concession contract, agreement or lease, and end-loan commitments, including all of Debtor's or Trustee's rights to receive services or benefits and claims and rights to receive services or benefits and claims with respect to non-performance or breach thereof.
5. All governmental or administrative permits, licenses, certificates, consents and approvals relating to the Property or any building or improvements thereon or to be constructed or made thereon.
6. All proceeds of or any payments due to or for the account of Debtor or Trustee under any policy of insurance (or similar agreement) insuring, covering or payable upon loss, damage, destruction or other casualty or occurrence of or with respect to any of the foregoing described Collateral, the Property or any building or improvement now or hereafter located on the Property, whether or not such policy or agreement is owned or was provided by Debtor or names Debtor or Secured Party as beneficiary or loss payee and all refunds of unearned premiums payable to Debtor or Trustee on or with respect to any such policies or agreements.
7. Any and all proceeds or rights to proceeds arising out of any condemnation or exercise of right of eminent domain pertaining to the Property or any building or improvement now or hereafter located on the Property.
8. All proceeds of, substitutions and replacements for accessions to and products of any of the foregoing in whatever form, including, without limitation, cash, checks, drafts and other instruments for the payment of money (whether intended as payment or credit items), chattel paper, security agreements, documents of title and all other documents and instruments.

DESCRIPTION OF COLLATERAL

Secured Party: Affiliated Bank/North Shore National

Trust Number N-1090 dated 02/15/1990

Mortgagor/Debtor: Manufacturer Affiliated Trust Company as Trustee U/T/A

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Richard E. Wainland
 Theodor W. Wainland
 Edward R. Wainland

The undersigned beneficiaries (the "Beneficiaries"), of _____
 as Trustee under Trust Number N-1090
 dated 02/15/1990, hereby execute this Mortgage and Security Agreement for the purpose of joining herein,
 making the assignments, grants of security interests, transfers and conveyances hereunder, and making, undertaking and
 agreeing to the covenants, agreements, obligations, and representations herein, all in accordance with and subject to the
 following:
 A. The Beneficiaries hereby grant to the Mortgagee, as security for the secured obligations, a security interest in all of the
 property included in the premises described in Exhibit 3 attached to the Mortgage which constitutes fixtures under the UCC and
 also all of said property which constitutes personal property not constituting a part and parcel of the real estate.
 B. The Beneficiaries hereby assign to the Mortgagee, as security for the secured obligations, all of the rents, issues, and
 profits and all of the leases, letting, and other agreements for the use as occupancy of the premises, now or hereafter made, as
 more fully described in paragraph 14 of the Mortgage.
 C. The Beneficiaries hereby covenant and agree to be bound by, and to be deemed to have entered into and made, all of the
 Mortgagee's covenants, agreements, obligations and representations (which shall constitute representations and warranties of
 the Beneficiaries) under the Mortgage with the same force and effect as if they were fully set forth herein verbatim.
 Executed in Chicago, Illinois, this _____ day of _____, 19 _____

JOINER BY THE BENEFICIARIES

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Land Trust Mortgagor

EXCULPATION

This instrument is executed by Mortgagor, not personally, but solely as Trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Trustee. All the terms, provisions, stipulations, covenants, and conditions to be performed by Mortgagor are undertaken by its solely as Trustee as aforesaid, and not individually, and no personal liability shall be asserted or enforceable against Mortgagor by reason of anything contained in said instrument, or in any previously executed document whether or not executed by said Mortgagor either individually or as Trustee as aforesaid, relating to the subject matter of the foregoing agreement, all such personal liability, if any, being expressly waived by every person now or hereafter claiming any right or security hereunder.

IN WITNESS WHEREOF, this Mortgage has been duly executed the day and year first above written.

This Mortgage is executed by the undersigned, not personally, but solely as Trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Trustee, and insofar as said Trustee is concerned, is payable only out of the Trust estate which in part is securing the payment hereof and through the enforcement of the provisions of any other collateral from time to time securing payment hereof. No personal liability shall be asserted or be enforceable against the undersigned, as Trustee, because or in respect of this Mortgage or the making, issue or transfer thereof, all such liability of said Trustee, if any, being expressly waived in any manner.

Manufacturers Affiliated Trust Company
as Trustee under Trust Agreement dated 02/15/1990

and known as Trust No. N-1090
and not personally

By Denise Lara TO
Its Denise Lara - Trust Officer

Its

ATTEST: (SEAL)

By: Jill A. Stevens
Name: Jill A. Stevens
Title: Assistant Secretary

Property of Cook County Clerk's Office

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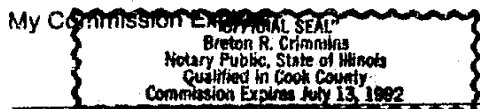
TRUSTEE'S ACKNOWLEDGEMENT

STATE OF ILLINOIS)
COUNTY OF COOK) SS:

I, the undersigned, a Notary Public in and for the County and State aforesaid, do hereby certify that Denise Lara and Jill A. Stevens the Trust Officer and Assistant Secretary dtd 02/15/1990 respectively of Manufacturers Affiliated Trust Company as Trustee who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such officers, 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 bank, not personally but as Trustee under Trust No. N-1090 for the uses and purposes therein set forth, and that the said Assistant Secretary did then affix the seal of said bank as his/her own free and voluntary act and as the free and voluntary act of said bank, not personally but as Trustee aforesaid, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 7th day of June, 19 90.

Bretan R. Crimine
Notary Public



BENEFICIARIES' ACKNOWLEDGEMENT

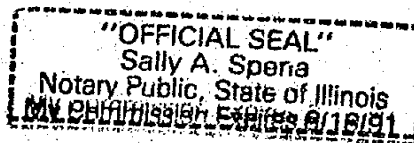
STATE OF ILLINOIS)
COUNTY OF COOK)

I, Sally A. Spina, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that Edward R. Wanland, Theodor W. Wanland, Richard E. Wanland and [blank], personally known to me to be the same persons whose names are subscribed to the foregoing instrument as the beneficiaries of Manufacturers Affiliated Trust Co as Trustee dtd N-1090, not individually, but as Trustee as aforesaid, appeared before me this day in person and acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act for the uses and purposes therein set forth.

Given under my hand and notarial seal this 7th day of June, 19 90.

Sally A. Spina
Notary Public

My Commission Expires:



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CLERK OF THE COURT
OF COOK COUNTY

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CLERK OF THE COURT
OF COOK COUNTY