

Loan No. 219260750

MORTGAGE

THE ABOVE SPACE FOR RECORDERS USE ONLY

THIS INDENTURE, made October 18, 1991, between Gladstone-Norwood Trust & Savings Bank

not personally, but as Trustee under agreement dated February 8, 1991 and known as Trust No. 1588 (herein referred to as "Mortgage") and GLADSTONE-NORWOOD TRUST & SAVINGS BANK, an Illinois banking corporation, doing business in Chicago, Illinois, (herein referred to as "Mortgagee") WITNESSETH THAT WHEREAS Mortgagor is justly indebted to Mortgagee in the sum of One Hundred Twenty Five Thousand Dollars and NO/100 dollars (\$ 125,000.00) evidenced by a certain Promissory Note of even date herewith executed by Mortgagor, payable to the order of the Mortgagee and delivered, by which Note Mortgagor promises to pay said principal sum and interest on the balance of principal remaining from time to time unpaid at the rate of 10.00% (10.00%) per annum prior to maturity, at the office of Mortgagee in Chicago, Illinois, in 120 successive monthly installments commencing 1st December 1991 and on the same date of each month thereafter, all except the last of said installments to be in the amount of \$ 1,651.88 (1,651.88) and said last installment to be the entire unpaid balance of said sum, together with interest on the principal of each installment after the original maturity date thereof at 10.00% (10.00%) per annum, together with all costs of collection, including reasonable attorneys' fees, upon default, (hereinafter referred to as the "Note").

NOW, THEREFORE, the Mortgagors to secure the payment of said Note in accordance with its terms and the terms, provisions and limitations of this Mortgage, and all extensions and renewals thereof, and for the further purpose of securing the payment of any and all obligations, indebtedness and liabilities of any and every kind now or hereafter owing and to become due from the Mortgagors or any of them to the Mortgagee or to the holder of said Note or to the Assignee of the Mortgagee during the term of this mortgage, etc., etc., acquired, evidenced, acquired or arising under the Note or this mortgage, together with interest and charges as provided in said Note, and any and all renewals or extensions of any of the foregoing, and the performance of the covenants and agreements herein contained, by the Mortgagors to be performed, and also in consideration of One Dollar in hand paid, the receipt whereof is hereby acknowledged, do by these presents Mortgage and Warranty to the Mortgagee, its successors

and assigns, the following described property in the County of Cook and State of Illinois to wit: PROPERTY ADDRESS: 1955-57 W. Washington, Chicago, IL 60601 P.L.N. 17-07-426-001-0000

Lots 22, 23 and 24 in Block #1 in the Canal Trustee's Subdivision of Section 7, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

which, with the property hereinafter described, is referred to herein as the "premises" TOGETHER with all improvements, tenements, easements, fixtures and appurtenances thereto belonging, and all rents, issues and profits thereof for so long and during all such times as Mortgagor may be entitled thereto (which are pledged primarily and on a parity with said real estate and not secondarily), and all apparatus, equipment or articles now or hereafter therein or thereon used to supply heat, gas, air conditioning, water, light, power, refrigeration (whether single units or centrally controlled), and ventilation, including (without restricting the foregoing), screens, window shades, floor coverings, floor coverings, inlaid beds, awnings, stoves and water heaters. All of the foregoing are declared to be a part of said real estate whether physical, attached thereto or not, and it is agreed that all similar apparatus, equipment or articles hereafter placed on the premises by the Mortgagor or its successors shall be considered as constituting part of the real estate. TO HAVE AND TO HOLD the premises unto the Mortgagee, its successors and assigns, forever, for the purposes herein set forth, free from all rights and benefits under and by virtue of the Homestead Exemption Laws of the State of Illinois, which said rights and benefits the Mortgagors do hereby expressly release and waive. This Mortgage consists of two pages. The covenants, conditions and provisions appearing on page 2 (the reverse side hereof) among other things, require Mortgagor to keep the premises in repair, insured and free of liens and to pay and discharge prior liens and taxes, provide that if not paid by Mortgagor, the costs of such repairs, insurance, prior liens and taxes paid by Mortgagee constitute additional indebtedness secured hereby, provide for tax and insurance deposits, for acceleration of maturity of the Note and foreclosure hereof in case of default and for the allowance of Mortgagee's attorneys' fees and expenses of foreclosure, and are incorporated herein by reference, are a part hereof, and shall be binding on the Mortgagor and those claiming through it. In the event Mortgagor sells or conveys the premises, or if the title thereto or any interest therein shall become vested in any manner whatsoever in any other person or persons other than Mortgagor, Mortgagee shall have the option of declaring immediately due and payable all unpaid installments on the Note and enforcing the provisions of this Mortgage with respect thereto unless prior to such sale or conveyance Mortgagee shall have consigned herein in writing and the prospective purchasers or grantees shall have executed a written agreement in form satisfactory to the Mortgagee assenting and agreeing to be bound by the terms and conditions of said Note and this Mortgage.

This mortgage is executed by Gladstone-Norwood Trust & Savings Bank not personally but as Trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Trustee, and it is expressly understood and agreed by the mortgagee herein and by every person now or hereafter claiming any right or security hereunder that nothing contained herein or in the Note secured by this mortgage shall be construed as creating any

liability on Gladstone-Norwood Trust & Savings Bank or on any of the beneficiaries under said trust agreement personally to pay said Note or any interest that may accrue thereon, or any indebtedness accruing hereunder or to perform any covenants, express or implied herein contained, all such liability, if any, being expressly waived, and that any recovery on this mortgage and the Note secured hereby shall be solely against and out of the property hereby conveyed by enforcement of the provisions hereof and of said Note, but this waiver shall in no way affect the personal liability of any co-signer, endorser or guarantor of said Note.

IN WITNESS WHEREOF, Gladstone-Norwood Trust & Savings Bank, not personally but as Trustee as aforesaid, has caused these presents to be signed by its (Executive) (Assistant) (Vice President) (Trust Officer), and its corporate seal to be hereunto affixed and received by its (Executive) (Assistant) (Vice President) (Trust Officer) the day and year first above written

Gladstone-Norwood Trust & Savings Bank As Trustee as aforesaid and not personally, BY: JOAnn Bohn, Executive (Assistant) (Vice President) (Trust Officer) ALICE Eleanor Kabala, Real Estate Officer, (Assistant) (Vice President) (Trust Officer) STATE OF ILLINOIS } 1, undersigned, a Notary Public in and for said County, in the state aforesaid, DO HEREBY CERTIFY, that COUNTY OF COOK } 55

(Assistant) (Executive) (Assistant) (Vice President) (Trust Officer) of Gladstone-Norwood Trust & Savings Bank and (Executive) (Assistant) (Vice President) (Trust Officer) of said Bank, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument, 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, as Trustee as aforesaid, for the uses and purposes therein set forth, and the said (Executive) (Assistant) (Vice President) (Trust Officer) then and there acknowledged that said (Executive) (Assistant) (Vice President) (Trust Officer) as custodian of the corporate seal of said Bank, did affix the seal of said Bank to said instrument as said (Executive) (Assistant) (Vice President) (Trust Officer), own free and voluntary act and as the free and voluntary act of said Bank, as Trustee as aforesaid, for the uses and purposes therein set forth

Given under my hand and Notarial Seal this 2nd day of December 1991

This Document Prepared By: Theresa Nitka, Gladstone-Norwood Trust Bank 5200 N. Central Ave., Chicago, IL 60630

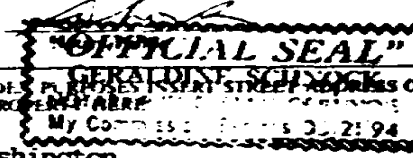
D GLADSTONE-NORWOOD TRUST & SAVINGS BANK E 5200 N CENTRAL I CHICAGO, IL 60630 V INSTRUCTIONS R RECORDER'S OFFICE BOX NUMBER 34 Y

FOR RECORDER'S INDEXING PURPOSES ONLY ABOVE DESCRIBED PROPERTY IS BEING RECORDED IN THE PUBLIC RECORDS OF THE COUNTY OF COOK, ILLINOIS My Commission Expires 03/21/94 1955-57 W. Washington Chicago, IL 60601

7327956 LD 71 1982

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Handwritten signature and initials.

THE COVENANTS, CONDITIONS AND PROVISIONS REFERRED TO IN ARTICLE I OF THE REVERSE SIDE OF THIS INSTRUMENT

1. Mortgagee covenants and agrees: (1) To pay said indebtedness and the interest thereon as herein and in said Note or in any other evidence thereof provided or according to any agreement extending the time of payment thereof...

2. In addition to the monthly payments of principal and interest payable under the terms of the Note, the Mortgagee agrees to pay to the holder of the Note, when requested by the holder of the Note, such sums as may be specified for the purpose of establishing a reserve for the payment of premiums on policies of fire insurance and such other hazards as shall be required hereunder covering the mortgaged property...

3. The privilege is granted to make prepayments on the principal of this Note...

4. Mortgagee may collect a late charge equal to 28% of the monthly payment of principal, interest, taxes, assessments, insurance premiums, or other charges more than 10 days in arrears to cover the extra expense involved in handling delinquent payments.

5. Mortgagee agrees that Mortgagee may employ, counsel for advice or other legal service at the Mortgagee's discretion in connection with any dispute as to the debt hereby secured or the use of the instrument or any litigation to which the Mortgagee may be made a party on account of this loan or which may affect the title to the property securing the indebtedness hereby secured...

6. In case of default therein, Mortgagee may, but need not, make any payment or perform any act hereunder or request of Mortgagee in any form and manner deemed expedient, and may but need not make full or partial payments of principal or interest on any account...

7. Mortgagee making any payment hereby authorized retaining to taxes or assessments may do so according to any bill, statement or estimate procured from the appropriate public office without inquiry as to the accuracy of such bill, statement or estimate or into the validity of any such assessment, sale, forfeiture, tax lien or title or claim thereof.

8. At the option of the Mortgagee and without notice to Mortgagee, all unpaid indebtedness secured by this Mortgagee shall notwithstanding anything in the Note or in this Mortgagee to the contrary become due and payable (a) immediately in the case of default in making payments of any installment on the Note or on any other obligation secured hereby, or (b) when default shall occur and continue for three days in the performance of any other covenant of the Mortgagee herein contained.

9. When the indebtedness hereby secured shall become due whereof by acceleration or otherwise, Mortgagee shall have the right to foreclose the lien hereof. It is not to foreclose the lien hereof, there shall be allowed and added as additional indebtedness in the decree for sale all expenses which may be paid or incurred by or on behalf of Mortgagee for attorney's fees, appraiser's fees, outlays for documentary and expert opinion or stampers' charges, publication costs and costs (which may be added and as to items to be expended after entry to the decree of procuring all such abstracts of title, title searches and examinations, guarantee policies, Bureau certificates and similar data and information with respect to title as Mortgagee may deem to be reasonably necessary either to prosecute such sale or to tender to bidders at any sale which may be had pursuant to such decree the true condition of the title or the value of the property. All expenses mentioned in this paragraph mentioned shall become so much additional indebtedness secured hereby and immediately due and payable with interest thereon at the rate of 11.00% per annum...

10. The proceeds of any foreclosure sale of the premises shall be distributed and applied in the following order of priority: First, on account of all costs and expenses incident to the foreclosure proceedings, including all such sums as are mentioned in the preceding paragraph hereof, second, on other items which may be due or owing hereunder (including secured indebtedness additional to that evidenced by the Note) with interest thereon as herein provided, third, all principal and interest remaining unpaid on the Note, fourth, any surplus to Mortgagee, its executor or assigns, as their rights may appear.

11. Upon, or at any time after the filing of suit to foreclose this Mortgagee, the Court in which such suit is filed may appoint a receiver of said premises. Such appointment may be made either before or after said without notice, without regard to the terms of the premises or whether the same shall be then occupied as a tenement and or in such case the Mortgagee shall be appointed as such receiver. Such receiver shall have power to collect rents, issues and profits of said premises during the pendency of such foreclosure suit and, in case of a sale and a deficiency, during the full statutory period of redemption, whether there be redemption or not, during any further times when Mortgagee, except for the intervention of such receiver would be entitled to collect such rents, issues and profits and all other powers which may be necessary or are usual in such cases for the protection (including insurance and repairs) possession, control, management and operation of the premises during the whole of said period. The Court from time to time may authorize the receiver to apply the net income in its hands in payment in whole or in part of (1) the indebtedness secured hereby, or evidenced by any decree foreclosing this Mortgagee, or any debt special assessment or other lien which may be or become superior to the lien hereof or of such decree, provided such application is made prior to foreclosure sale; (2) the deficiency in case of a sale and deficiency.

12. Mortgagee shall not and will not apply for or avail itself of any appointment, valuation, stay, extension or discharge of any or so-called "Moratorium Laws" now existing or hereafter enacted in order to prevent or hinder the enforcement or foreclosure of this Mortgagee, but hereby waives the benefit of such laws. Mortgagee for itself and all who claim through or under a wrongdoer and all right to have the property and matters concerning the mortgaged property marshaled upon any foreclosure of the lien hereof and agrees that any court having jurisdiction to foreclose this lien may order the mortgaged property sold as an entirety. THE MORTGAGOR HEREBY WAIVES ANY AND ALL RIGHTS OF REDEMPTION FROM SALE UNDER ANY ORDER OR DECREE OF FORECLOSURE, PLAINTIFF TO RIGHTS HEREIN GRANTED ON BEHALF OF THE MORTGAGOR, THE TRUST ESTATE AND ALL PERSONS BENEFICIALLY INTERESTED THEREIN, AND EACH AND EVERY PERSON ACQUIRING ANY INTEREST IN OR TITLE TO THE PREMISES DESCRIBED HEREIN SUBSEQUENT TO THE DATE OF THIS MORTGAGE AND ON BEHALF OF ALL OTHER PERSONS TO THE EXTENT PERMITTED BY THE PROVISIONS OF THE ILLINOIS STATUTES.

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

14. In case the premises, or any part thereof, shall be taken by condemnation, the Mortgagee is hereby empowered to collect and receive all compensation which may be paid for any property taken or for damages to any property not taken and all condemnation compensation to which it shall be entitled as if it were the absolute owner of the indebtedness secured hereby, or to the repair and replacement of any property damaged, provided that any excess over the amount of the indebtedness shall be delivered to the Mortgagee or its successor in title.

15. All deeds, rents, issues and profits of the premises are pledged, assigned and transferred to the Mortgagee, whether now due or hereafter due, under or by virtue of any lease or agreement for the use or occupancy of said premises or any part thereof, whether said lease or agreement is written or verbal, and it is the intention hereof to pledge said rents, issues and profits of a party with said real estate and not secondarily and such pledge shall not be deemed merged in any foreclosure decree, and (b) to establish an absolute transfer and assignment to the Mortgagee of all such rents and profits and all the avails thereunder together with the right in case of default, either before or after foreclosure sale, to enter upon and take possession of the premises, to manage, maintain and operate said premises or any part thereof, make leases for terms deemed advantageous to it, to transmit or modify existing or future leases, collect said rents, issues and profits, regardless of who earned and use such moneys in either legal or equitable manner to make or cause to be made any repairs, restoring agents or other employees, alter or repair said premises, file furnishings and equipment thereon when it deems necessary, purchase adequate fire and extended coverage and other forms of insurance as may be deemed advisable, and in general exercise all powers ordinarily incident to absolute ownership, advance or borrow money necessary for any purpose herein stated to secure which a lien is created on the premises and on the income therefrom which lien is prior to the lien of any other indebtedness hereby secured, and out of the income from such reasonable compensation for itself, pay mortgage premiums, taxes and other moneys and all expenses of every kind including attorney's fees, incurred in the course of the powers herein given, and from time to time apply any balance of income not, in its sole discretion, needed for the aforesaid purposes, first on the interest and then on the principal of the indebtedness hereby secured before or after any decree of foreclosure, and on the deficiency in the proceeds of sale, if any, whether there be a decree in person or in rem. Whenever all or a part of the indebtedness secured hereby is paid, and the Mortgagee in its sole discretion feels that there is no substantial uncorrected default in performance of the Mortgagee's agreement herein, the Mortgagee may, at its discretion, voluntarily release thereof, shall relinquish possession and pay to Mortgagee any surplus income in its hands. The possession of Mortgagee may continue until all indebtedness secured hereby is paid in full or until the delivery of a deed pursuant to a decree foreclosing the lien hereof, but if no deed be stated, then until the expiration of the statutory period during which it may be obtained. Mortgagee shall, however, have the discretionary power at any time to refuse to take or to abandon possession of said premises without affecting the lien hereof. Mortgagee shall have all powers, if any, which it might have had without this paragraph.

16. In the event new buildings and improvements are now being or are to be erected or placed on the premises hereof, or if this is a construction loan mortgage and if Mortgagee desires to complete the construction of said buildings and improvements in accordance with the plans and specifications approved by Mortgagee, or in before their date prior to the due date of the first payment of principal, or if work on such construction should cease before completion and the said work should remain abandoned for a period of thirty days, then and in either event, the entire principal sum of the Note secured by this Mortgagee and interest thereon shall become due and payable, at the option of Mortgagee, and in the event of abandonment of work upon the construction of the said buildings or improvements for the period of thirty days as aforesaid, Mortgagee may, at its option, also enter upon and upon the mortgaged premises and complete the construction of the said buildings and improvements and remove expended by Mortgagee in connection with such completion of construction, and such completion shall be added to the principal amount of said Note and secured by these presents, and shall be payable to Mortgagee on demand, with interest at the rate of 11.00% per annum. In the event Mortgagee shall elect to complete construction, Mortgagee shall have full complete authority to employ, purchase or procure the improvements from depositors and agents and to preserve and protect the personal property thereon, to contract any and all contracts for the erection and completion of said building or buildings, to make and enter into any contracts and obligations wherever necessary, either in its own name or in the name of Mortgagee, and to pay and discharge all debts, obligations and liabilities incurred thereon.

17. A reconveyance of said premises shall be made to the Mortgagee by the Mortgagee or full payment of the indebtedness at all times, the performance of the covenants and agreements herein made by the Mortgagee, and the payment of the reasonable fees of said Mortgagee.

18. This Mortgagee and all provisions hereof shall extend to 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 Note of this Mortgagee.

19. In the event that Mortgagee or either of them consent to the appointment of a receiver trustee or assignee or a voluntary part of Mortgagee or either of them, or to the appointment of a receiver or trustee or for a voluntary part of Mortgagee or either of them in writing their liability to pay debts as they become due, or to make a general assignment for the benefit of creditors, or to file a petition or answer seeking reorganization or arrangements with creditors, or to take advantage of any insolvency law, or to file an answer admitting the material allegations of a petition filed against Mortgagee in any bankruptcy, reorganization or insolvency proceeding, or to take any action for the purpose of affecting any of the foregoing, or to any such assignment or do not shall be entered upon as application of a condition of the Mortgagee by a court of competent jurisdiction upon the filing of a petition seeking appointment of a receiver or trustee of all or a substantial part of the Mortgagee's assets and such order, judgment or decree shall constitute and shall be binding upon Mortgagee, and the holder of the Note shall declare the Note forthwith due and payable, to wit: upon the principal and interest accrued on the Note and all other sums hereby secured shall become forthwith due and payable as if all of the said sums were originally stipulated to be paid on such date, and thereupon the Mortgagee without notice or demand, may prosecute a suit at law and in equity as if all moneys secured hereby had matured prior to the institution of the bankruptcy or insolvency proceedings and shall be satisfied against the premises upon any other sum or claim. The Mortgagee may at its option immediately upon institution of such suit or during the pendency thereof declare the Mortgagee and the indebtedness secured hereby due and payable forthwith and may in its option proceed to foreclose this Mortgagee.

20. Mortgagee agrees and understands that it shall constitute an event of default under this Mortgagee and the Note entitling the remedies herein and to the Note to be exercised if (a) the Mortgagee, or any beneficiary of this Mortgagee, shall convey title to, or beneficial interest in, or otherwise suffer or permit any equitable or beneficial interest in the premises to become vested in any person or persons, firm or corporation or other entity recognized by law or equity other than the Mortgagee or the present beneficiary or beneficiaries, (b) allow any lien or security interest to attach to the premises or the beneficial interest in the premises other than the lien of this Mortgagee, including liens and commitments not yet due and payable (c) any article of agreement for deed or other installment contract for deed, title or beneficial interest or land contract to the premises are entered into, or (d) any partnership interest of a partnership, if any, owning all or a portion of the beneficial interest in the Mortgagee is conveyed, transferred, or hypothecated, in whole or in part.

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